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CURRENT TOPICS.

SOLICITORS, at all events, have no reason to complain of the list of New Year Honours, since it comprises three of their number now or formerly in practice. Mr. LEWIS FRY, formerly the head of the firm of Fry, Abbot, Pope, & Brown (now Abbot, Pope, Brown, & Abbot), solicitors, of Bristol, has been made a Privy Counsellor; Mr. EDWARD WOLLASTON KNOCKER, C.B., solicitor, of Dover, has been knighted; and Mr. EDWARD HENRY BUSK, formerly the head of the firm of Busk & Mellor, of 45, Lincoln's-inn-fields, has also received the honour of knighthood.

IT IS ONE of the anomalies of the law that, while as a general rule, acts done in pursuance of a verbal contract for the sale or letting of land are treated as acts of part performance so as to take the case out of the Statute of Frauds, yet the payment of part or even of the whole of the purchase-money, though this is the most emphatic confirmation of the contract possible, has no such effect. That such is the law is now clearly settled by the decision of the House of Lords in *Maddison v. Alderson* (8 App. Cas. 467). "It may be taken as now settled," said Lord SELBORNE, C., in that case, "that part payment of purchase-money is not enough; and judges of high authority have said the same even of payment in full." This exclusion of payment from the category of acts of part performance is possibly to be explained upon the ground that it necessarily requires verbal evidence to refer it to the contract, while such acts as entry into possession and expenditure of money on premises in themselves imply an agreement relating to the premises. This reasoning, however, is not very satisfactory, and the doctrine laid down by Lord SELBORNE must really be accepted as an absolute rule. It seems impossible, however, to distinguish between payment of purchase-money on a verbal contract for sale and payment of rent before entry on a verbal contract for letting, and in the recent case of *Thursby v. Eccles* (ante, p. 120) BIGHAM, J., held that such payment was not enough to take the case out of the Statute of Frauds. The defendant had verbally agreed to take a flat at a rent of £4 10s. a week, and had paid a week's rent in advance, but had not entered. The case is different where the tenant is in possession and then pays an increased rent under a verbal agreement for a

further term. Such payment, it has been held, is only referable to the agreement, and is a good act of part performance: *Nunn v. Fabian* (L. R. 1 Ch. 35), *Miller v. Sharp* (47 W. R. 268; 1899, 1 Ch. 622).

THE DECISION of the Court of Appeal (RIGBY, VAUGHAN WILLIAMS, and ROMER, L.JJ.) in *Fisher v. Black and White Publishing Co.* (ante, p. 138), reversing the decision of KEEWICH, J. (ante, p. 99), is of considerable importance to the holders of founders' shares. The defendant company had a capital of £100,000, divided into 9,500 ordinary £10 shares and 500 founders' £10 shares. By the memorandum of association it was provided that "the profits from time to time available for dividend" should be applied first in paying a non-cumulative dividend of 15 per cent. per annum on the ordinary shares, and of the surplus one-third was to go to the holders of founders' shares. The directors, after paying for the year ending the 31st of July, 1900, a dividend of 12½ per cent. on the ordinary shares, proposed to carry the balance of profits to a reserve fund. On behalf of the holders of founders' shares it was urged that they had no power to do this, but that the entire profits must be applied in accordance with the scheme of the memorandum of association. The company was governed by Table A except as modified by the articles, and the articles repeated the directions of the memorandum as to division of profits, using, however, the expression "profits" simply, and not "profits from time to time available for a dividend." It is, of course, a question of great importance to a company so constituted whether the directors are bound to pay away the entire profits in dividends, or are entitled to set aside a part as a reserve fund. In most cases prudence dictates the formation of such a fund, and article 74 of Table A expressly authorizes the directors, before recommending any dividend, to apply part of the profits in this manner. What, then, was the effect of the direction in the memorandum of association as to the division of profits available for a dividend? If it meant that the entire profits which the directors had the power of applying in payment of a dividend were to be divided and paid in the prescribed manner, then, since the memorandum overrides the articles, article 74 was excluded, and the holders of the founders' shares were entitled to object to the application of profits to the formation of a reserve fund. This was the view taken by KEEWICH, J., and he granted an injunction accordingly. The Court of Appeal, however, have construed the phrase "profits available for a dividend" less literally perhaps, but more in accordance with ordinary business practice. The memorandum, it has been held, was not intended to exclude article 74 and to deprive the directors of a discretion as to the application of profits to purposes other than payment of a dividend. They still had the power of using them for the formation of a reserve fund, and it was only the balance remaining after any such application that constituted the profits available for dividend within the meaning of the memorandum. In the present case there was no such balance, and therefore there was no dividend for the holders of founders' shares.

AN INTERESTING point as to the burden of a covenant running with the land against the assignee of a lessor has been decided by FARWELL, J., in *Muller v. Trafford* (49 W. R. 132). A. demised premises to B., and B., in 1840, sub-demised them to C. In 1851 C. further sub-demised the premises to D., and covenanted in the sub-lease that if he, C., obtained from A. any extension of the term for which C. held the premises from B., that then he would grant to D. a new lease for such further term less ten days. C. died in 1854, and the defendant TRAFFORD was an assignee of the sub-term originally granted to him. TRAFFORD had surrendered his interest in this term, and had obtained from A. a new lease, subject to the underlease of 1851. D. died in 1892, and in the same year his executors assigned this underlease to the plaintiff MULLER. The question raised in the action was whether MULLER was entitled to a grant of a further sub-term out of the new term which TRAFFORD had obtained from the freeholder. It appears to be clear that a covenant for renewal runs with the land, so that the benefit of it passes to each assignee of the term—in

the present case the sub-term created by the lease of 1851—at common law; and the burden of it passes to each assignee of the lessor's reversion—in the present case the reversion on the sub-term which in 1851 existed in C.—under section 2 of 32 Hen. 8, c. 34. And if the covenant in question had been an ordinary covenant for renewal, and if the reversion on the sub-term had been sufficient to support the renewal, the plaintiff would apparently have been entitled to succeed in the action. But neither of these suppositions was fulfilled. A covenant to renew is an absolute covenant that the lessor will, either on or before the expiration of the original term grant a further term, and such further term, it is ordinarily understood, will be granted out of the interest which the covenantor then has. Here, however, there was no absolute covenant to renew, nor was any renewal to take effect out of the existing interest of the covenantor. The renewal depended upon the acquisition of a further term by the covenantor, and was to take effect only out of such further term. FARWELL, J., held that this was so unlike an ordinary covenant for renewal that it was not entitled to the benefit of the technical rule which takes covenants running with the land out of the rule against perpetuities. But apart from this, there was the difficulty that under 32 Hen. 8, c. 34, the burden of the covenant runs only against the assignee of the reversion, and the reversion for the purpose of the statute is, so FARWELL, J., held, the reversion which the covenantor has in him at the date of the covenant. The covenant for renewal was, however, obviously not intended to take effect out of such reversion, but out of a perfectly distinct interest which the covenantor C. was to obtain from the freeholder, with whom at that time he had no privity. Even, therefore, had the covenant been entitled to rank as an ordinary covenant for renewal, it would not have bound the assignee of the covenantor under the statute. The point has been decided in the same way in Ireland (*Coey v. Pascoe*, 1899, 1 Ir. 125) but is apparently uncovered by authority here. The result, however, seems to rest upon a reasonable construction of 32 Hen. 8, c. 34, and it is not affected by section 11 of the Conveyancing Act, 1881, which in some respects extends that statute.

IT HAS been of late almost impossible to take up a newspaper without seeing accounts of the stealing of luggage from London railway stations. This is a crime which it is very easy to carry out with success, and which is particularly annoying to the victims. One mode of committing the offence consists in the thief taking a cab and driving to a station just at the time an important express is due. He tells the cabman he has left a bag in the cloakroom and keeps him waiting for a few minutes. Then as soon as the express has come in and the luggage is being taken out, he picks up from the pile a likely-looking bag and goes off with it at once to his waiting cab. Still more audacious, however, was the conduct of the thief who caused an innocent porter at Euston to put a whole barrowful of an unfortunate traveller's luggage upon a cab and drove away with it with impunity. Nothing is more productive of discomfort or annoyance than this crime, and the fact that the companies make compensation for the lost property is but poor consolation in many cases. No alteration in the law is demanded. The law is quite strong enough to do justice and to deal with such crimes. It is the duty of the companies, however, to do more to protect travellers from this grave annoyance. They certainly do not take such precautions in this direction as they might fairly be expected to do. The Metropolitan Police do not operate within the stations of the companies, and the public depend for protection on the constables employed by the companies. It is not easy to see why some system of registration of luggage should not be made compulsory. There might at least be a system of identification of luggage. If every package carried by railway were labelled, and each label had a counterfoil numbered to match it, which counterfoil should be handed to the passenger as a receipt for the article, and to be produced in exchange for the article at the end of the journey, a great deal of loss would be avoided. The system need not be rigorously adopted for short journeys or in rural parts, but some such system should be enforced with regard to luggage

carried by express trains from one important place to another. No doubt it would cause some little loss of time and impatience at first, but the public would soon get used to it, and it would very soon work smoothly and quickly if the companies really intended that the system should succeed. At present we are so used to the confusion which prevails at every terminus on the arrival of an important train that we have grown to think such confusion inevitable. The luggage is taken out and piled on the platform in great heaps, whilst the travellers search practically for their own. There is really nothing to prevent any respectably-dressed person from picking up any article which suits his fancy and walking off with it. It ought to be made more difficult for this to be done, and it is the duty of the companies to devise some plan to make it more difficult.

UPON PRINCIPLE there seems to be no reason why a payment made in view of bankruptcy or winding up for the purpose of saving a surety from liability should not be as much open to objection on the ground of fraudulent preference as a payment made to an ordinary creditor; but whether the payment—or, which is the same thing, the creation of a charge—will be set aside on this ground depends on the form in which it is made. In *Re Paine* (45 W. R. 190; 1897, 1 Q. B. 192) B. gave the debtor his accommodation acceptance for £20, which the debtor discounted at his bankers. Within three months of the presentation of the petition the debtor paid £20 into the bank to meet the acceptance. It was held by VAUGHAN WILLIAMS, J., that the payment was a fraudulent preference of B.; for though he was not a creditor in the ordinary sense, yet, but for the payment, he would have been entitled to share in the distribution of assets in the bankruptcy. Hence the payment was bad under section 48 of the Bankruptcy Act, 1883, notwithstanding that that section speaks only of payments made "in favour of any creditor . . . with a view of giving such creditor a preference over the other creditors." On the other hand, in *Re Warren* (48 W. R. 523; 1900, 2 Q. B. 138), where a debt to a bank was secured by a promissory note signed by the debtor and a surety, a different result was arrived at. Within three months of the bankruptcy the debtor paid the debt to the bank, thereby, of course, putting an end to the surety's liability. But though it was found as a fact that this was done for the purpose of preferring the surety, yet the payment was held by a Divisional Court (WRIGHT and PHILLMORE, JJ.) to be unimpeachable since it was not made to the surety. In order to constitute a fraudulent preference it was considered to be essential that the payment should be made to the person intended to be preferred. This is not easily reconcilable with *Re Paine*, but an attempt was made to distinguish that case on the ground that the payment there was really a payment into the bank to the credit of the acceptor of the bill. The question has arisen again in *Re Blackpool Motor Car Co. (Limited)* (49 W. R. 124), but under circumstances which left little doubt as to the result. Certain of the directors of the company had guaranteed the bank against the company's overdraft. Shortly before the winding up, the company, which was then insolvent, gave the directors a charge on all its property to secure them against the guarantee. The directors paid the bank, and then claimed the benefit of this charge. It was urged in their favour that *Re Warren* had overruled the earlier cases, and that a surety was outside the fraudulent preference clause, which by section 164 of the Companies Act, 1862, is introduced into winding up. But *Re Warren* does not overrule the interpretation given to "creditor" in *Re Paine*. It merely validates a payment made to another than the surety, notwithstanding that it is made for the purpose of releasing the surety. In the present case, however, the charge was created directly in favour of the guarantors. Since they could prove in respect of their liability in the winding up, they were creditors within the meaning of section 48, and the charge in their favour was held by BUCKLEY, J., to be void as a fraudulent preference.

WHERE a deceased person is known to have made a will, but the will cannot be found after his death, the presumption—

provided the will when last seen was in his possession—is in favour of destruction by the testator, and the persons claiming under the will cannot succeed unless they perform the very difficult task of rebutting this presumption. "If a will," said PARKE, B., in *Welch v. Phillips* (1 Moo. P. C., p. 302), "traced to the possession of the deceased and last seen there is not forthcoming on his death, it is presumed to have been destroyed by himself; and that presumption must have effect unless there is sufficient evidence to repel it. But this presumption, like all others of fact, may be rebutted by others which raise a higher degree of probability to the contrary." In that case the necessary rebutting testimony was not forthcoming, and the presumption prevailed. It was held, however, in *Finch v. Finch* (L. R. 1 P. & D. 371), that before the presumption can arise, the court must first be satisfied that the will was not in existence at the time of the death; and where there was evidence of declarations of the testator recognizing its existence within three weeks of his death, and the person who first had access to his depositories after his death was the person who was interested in an intestacy, the court refused to proceed upon the hypothesis that the will was not in existence at the time of death. Consequently the presumption of revocation by the testator did not arise and probate was granted of the lost will according to a draft. A familiar instance where the presumption was held to be rebutted by the evidence is afforded by *Sugden v. Lord St. Leonards* (L. R. 1 P. D. 154). "Where a will," said COCKBURN, C.J., in that case, "is shewn to have been in the custody of a testator, and is not found at his death, the well-known presumption arises that the will has been destroyed by the testator for the purpose of revoking it; but of course that presumption may be rebutted by the facts. Although *presumptio juris*, it is not *presumptio de jure*, and, of course, the presumption will be more or less strong according to the character of the custody which the testator had over his will." In that case the custody in which the will was left was by no means close, and it was very unlikely, to judge from Lord St. LEONARDS' character, that he would destroy one will without making another; and the lost will was accordingly reconstructed as far as possible and probate of it granted. The same result has not followed, however, in the case of *Allan v. Morrison* (1900, A. C. 604), before the Judicial Committee, where the question has again been raised. The testator, MORRISON, died at Timaru, New Zealand, in February, 1897. He made a will in March, 1893, which was not found at his death, and a draft, admitted to be correct, was tendered for probate. From October, 1893, the testator was a confirmed invalid, and though not confined to one room he was usually in his dining-room, where was an iron safe containing three tin boxes, in one of which he placed his will in a sealed envelope in the presence of a witness. When he wished to have access to the safe it was usually unlocked for him to save him the exertion, and on one occasion shortly before his death this was done and he was left alone in the room. He always had a fire burning there. Under these circumstances the New Zealand courts were satisfied that the will was not in existence at the time of the testator's death, and hence, in accordance with the presumption referred to above, the conclusion, in the absence of rebutting evidence, was that the testator had himself destroyed it. Probate of the draft will, therefore, was refused, and this result was affirmed by the Judicial Committee.

THE OLD question, which of two innocent parties is to suffer by the fraud of a third, is continually arising under fresh circumstances. A very interesting example is afforded by the decision of BYRNE, J., in *Turner v. Smith* (*ante*, p. 118). The plaintiff, Lady M. A. PAGE TURNER, being in 1879 the owner in fee of a house at Bayswater and unmarried, mortgaged it for £1,000, and in the following year charged it to the mortgagees with a further sum of £500. Upon her marriage in 1881, the house was settled upon trusts under which she became legal tenant for life in possession. In 1886 the original mortgagees transferred the mortgage for £1,500, with the concurrence of the plaintiff and her husband, and there were subsequently a series of transfers, in which the plaintiff did not concur and of which she received no notice, till 1896 when the mortgage was transferred to HAMF. The late Mr. CARTMELL HARRISON acted as the

plaintiff's solicitor and was one of the original mortgagees, and in 1892 she had put him in funds for the purpose of paying off the mortgage. She did not call, however, for any receipt or reconveyance, and HARRISON retained the money, continuing to pay interest, as he had done before, as though on behalf of the mortgagor. In 1897 HAMP gave notice to HARRISON to have the mortgage paid off, and at the same time HARRISON was negotiating with the defendant, SMITH, for the transfer of a mortgage to him, and SMITH forwarded a cheque for £1,500 for the purpose. On the 4th of October, 1897, HARRISON paid off HAMP and took a transfer of the mortgage to himself. On the following day he transferred the mortgage to SMITH. BYRNE, J., found that there was no evidence to shew that when HARRISON took the transfer to himself he had already appropriated this mortgage to SMITH, and the form of the transaction was against such an appropriation. After the transfer to SMITH, HARRISON went on paying interest as before until April, 1899, but on default being made in the next payment the fraud was discovered. How then did matters stand as between the plaintiff, who thought the mortgage had been paid off years before, and the defendant, who had only recently advanced his money? But for the temporary transfer to HARRISON there could have been no doubt. As long as he was simply her agent and kept the money which should have gone to pay the mortgage, the mortgage debt remained, and each successive transferee took a good title. But when HARRISON became himself a transferee the case was quite altered. The debt was at once gone, and SMITH, the next transferee, came within the rule of *Matthews v. Walwyn* (4 Ves. 118), that a transferee taking without the privity of the mortgagor takes subject to the account between the mortgagor and the mortgagee. Between the plaintiff and HARRISON the account shewed no debt, and no debt, therefore, passed by the transfer to SMITH. Had HARRISON, on the 4th of October, appropriated the security to SMITH and taken the transfer to himself as trustee for him, the result would have been different, but for this, as already stated, there was no sufficient evidence. The case is a singularly hard one for the defendant, who seems to have lost his money owing to a temporary hesitation in HARRISON'S mind as to how he should deal with the mortgage.

CLOGGING THE RIGHT OF REDEMPTION.

THE decision of BUCKLEY, J., in *Lisle v. Reeve* (ante, p. 100) shews that, in spite of the numerous recent cases on the right to redeem a mortgage, the interest of the subject is by no means exhausted. Opinions have changed as to the extent to which a mortgagee may exact profit out of the mortgage transaction, and *Biggs v. Hoddinott* (47 W. R. 84; 1898, 1 Ch. 307) represents a great advance on the old doctrine of *Jennings v. Ward* (2 Vern. 520) that "a man shall not have interest for his money, and a collateral advantage besides for the loan of it, or clog the redemption with any by-agreement." It is now settled that the proposition as thus stated was too wide, and a mortgagee is no longer precluded from bargaining for a benefit to himself over and above the payment of interest. That part of the proposition which forbade the taking of a collateral advantage has been definitely set aside. But while this change has been effected, all the recent cases have seemed to confirm the rest of the sentence and to exclude altogether any clog upon the right of redemption. It has been reserved, however, for BUCKLEY, J., under the very peculiar circumstances of *Lisle v. Reeve*, to point out that the rule does not forbid a clog upon the right of redemption as such, but only upon the right of redemption so far as it depends for its enforcement upon the doctrines of equity; and that, as long as the right is enforceable at law, there is no reason why it should not be subject to any clog the parties choose to impose upon it.

In general a mortgage contains no special terms as to the period for which the loan is to continue other than the covenant for payment at the end of six months from the date of the mortgage, and the proviso for redemption which makes the right to redeem depend upon payment at the same date. During the period so limited there is a legal right of redemption which is quite distinct from the equitable right of redemption, or equity of redemption, which arises when the six months have elapsed

and the money still remains unpaid. With the legal right of redemption equity has nothing to do, and any conditions to which it may by agreement between the parties be subject cannot be affected by doctrines which equity has devised for the protection of the special right of redemption which it has itself created. And to distinguish between the legal right of redemption and the equitable right the best test is to note that the legal right is dependent upon the actual agreement of the parties; the equitable right, on the other hand, arises in opposition to and overrides the agreement which the parties have expressly made. An equity of redemption, said Lord BRAMWELL, in *Salt v. Marquis of Northampton* (40 W. R. 529; 1892, A. C., p. 18), "is a right not given by the terms of the agreement between the parties to it, but contrary to them, to have back securities given by a borrower to a lender . . . on payment of principal and interest at a day after that appointed for payment, when by the terms of the agreement between the parties the securities were to be the absolute property of the creditor." And, as Lord BRAMWELL went on to observe, it is to this right of redemption that equity attaches the rule that no fetter other than payment of the original debt shall be imposed upon it. Quoting from the judgment of BOWEN, L.J., in the Court of Appeal, in the same case, he said: "Equity will permit of no attempt to clog, fetter, or impede the borrower's right to redeem and recover what may still remain in equity his own." Equity, acting on behalf of the debtor, has created this right, and once created, equity suffers no interference with it.

Now, this rule is undoubtedly true with regard to the right of redemption which the mortgagor has after his legal right to redeem has come to an end, but does it hold good also as to his legal right to redeem? And if it does not, it is important to find out exactly how long the legal right continues. In *Lisle v. Reeve*, BUCKLEY, J., held that the doctrine of clogging the redemption had no application to the legal right of redemption, and this result seems to be correct. The doctrine is a doctrine of equity entirely, and is confined in its operation to the right of redemption which equity has created. So long as the legal right to redeem exists the intervention of equity is not asked for, and a doctrine which is dependent on that intervention can obviously have no application. Under the original form of mortgage, when a feoffment was made upon condition that upon payment at the fixed date the feoffor might re-enter (Litt., s. 332), the condition might of course be qualified by a proviso that in a certain event the land should be the feoffee's absolutely. The condition on the happening of such event would not arise, and the right of redemption would be gone. And similarly in the case of any other form of assurance to the mortgagee upon a condition for making the assurance void on payment at a fixed day, the condition could be fettered by the parties in any manner they chose. When this form of mortgage went out of fashion, and, instead of a conditional assurance, the mortgagor made an absolute assurance subject to a proviso for redemption, there might have been some difficulty in getting the estate revested in the mortgagor by the help of the common law courts only, and if the mortgagee, on payment at the day fixed, declined to reconvey in accordance with the terms of the proviso, it is possible that recourse to equity would have been necessary to compel a reconveyance. Practically, however, the point was not of importance, because provisos of this nature were always the subject of equity jurisdiction.

But though, under a proviso for redemption, the estate did not at once re-vest in the mortgagor on payment at the day fixed, yet his right to redeem was part of the agreement between the parties, and it is properly characterized as a legal right. Suppose, however, that, in addition to the ordinary proviso for redemption under which the legal right of redemption is limited to six months, there is elsewhere in the instrument a clause binding the mortgagee not to call in, and the mortgagor not to pay off, the mortgage money for a specified number of years, is this to be regarded as a prolongation of the legal right of redemption so as to exclude during the period the equitable doctrine against clogging the redemption? This is the question which arose in *Lisle v. Reeve*, and BUCKLEY, J., answered it in the affirmative. If we accept the test quoted above from Lord BRAMWELL, it can hardly be doubted that the learned judge was right. The agreement between the parties

has fixed the specified number of years as the period within which redemption is to be permitted, and at the end of the period the mortgagor's right to redeem arises in accordance with the agreement between the parties and not against it. It therefore does not depend on equity and it is not an equity of redemption. The doctrine of clogging the equity does not apply, and the parties may fetter the right as they choose. In *Lisle v. Reeve* the mortgagee had an option of purchase within the period of the loan, and BUCKLEY, J., held that an exercise of the option vested the property absolutely in him. It may be said that the provision for continuance of the loan creates only a personal obligation, and that it does not prevent the legal forfeiture of the mortgagor's estate at the end of the six months limited by the proviso. But this is a technical objection which at the present day should hardly be allowed to prevail. Practically the clause of continuance overrides the common form six months' limit of the proviso. The legal right of redemption is extended, therefore, to the end of the fixed period unless it is terminated in the interval in accordance with the agreement between the parties. In such case the equitable right of redemption never arises, and the mortgagor is held to his bargain. With this result there is no reason to quarrel.

THE CHANGES IN THE FORMATION OF A NEW COMPANY OFFERING SHARES FOR PUBLIC SUBSCRIPTION.

I.—ARTICLES OF ASSOCIATION.

Matters necessary to be inserted:

- 1.—Minimum subscription upon which the directors may proceed to allotment (section 4).
- 2.—Authority to pay commission for underwriting, &c., and amount or rate per cent. of the commission to be paid (section 8).
- 3.—Modify usual clause as to requisition for general meeting in accordance with section 13.
- 4.—Either (a) omit qualification of directors clause; or (b) provide qualification to be fixed by the statutory meeting; or (c) exempt first directors from obligation to qualify (sections 2, ii.; 3).

[If qualification of directors clause is inserted, provide that a director shall acquire his qualification within two months after his appointment, and add to vacation of office clause words to the effect of clause 3 (2).]

- 5.—Either omit audit clauses or modify them in accordance with sections 21, 22, and 23.
- 6.—If conversion of shares into stock is contemplated, add clause authorizing reconversion of stock into fully paid-up shares of any denomination (section 29).

Matters desirable to be inserted by way of reminder:

- 7.—After allotment of shares directors to comply with the provisions of section 7.
- 8.—Condensed summary of section 4 as to restrictions on allotment of shares, and of section 6 (1) as to restrictions on commencement of business, omitting clause (b) if no directors' qualification clause is inserted.
- 9.—Reference in the borrowing clause to the provisions of section 14.
- 10.—Reference in the clauses relating to directors to the provisions of sections 45 and 46 of the Companies Act, 1862, and section 20 of the Companies Act, 1900, as to keeping a register of the names, addresses, and occupations of directors or managers, and as to sending to the registrar of joint-stock companies a copy of such register and notifying changes in directors or managers.

II.—MATTERS BEFORE REGISTRATION OF COMPANY.

- 1.—Statutory declaration by solicitor engaged in formation of the company or by a person named in the articles as a director or secretary of the company of compliance with all the requisitions of the Companies Acts in respect of the registration of the company and matters precedent and incidental thereto (section 1 (2)). The form of this declaration is prescribed by the new order of the Board of Trade (Form No. 41). The declaration will be

presented to the registrar when the memorandum and articles are brought for registration.

- 2.—Consent signed by each director to act as a director of the company and to his being named as a director of the company in any prospectus. The first-named consent must apparently be a separate document, the form of which is prescribed by the above-mentioned order (Form No. 42). This consent must be filed with the registrar (section 2 (1) (i)).
- 3.—Contract signed by each director (in case a qualification is required by the company's articles) to take from the company and pay for his qualification shares (section 2 (1) (ii)). This, however, is not necessary if each director signs the memorandum for shares not less than his qualification (ib.). All the directors will, of course, usually join one contract, which will apparently have to be made with a trustee for the proposed company, and will contain the usual provisions as to adoption by the company and as to rescission in case the company does become entitled to commence business within a specified period. This last provision is especially necessary, inasmuch as until the agreement is adopted by the company it will apparently not be provisional under section 6 (3). It is only a "contract made by a company" which is provisional. The contract must be filed with the registrar.
- 4.—List of persons who have consented to be directors to be delivered to the registrar when the application for registration of the company is made (section 2 (2)). The Act does not require this list to be signed by anyone, but the form prescribed by the above-mentioned order requires the signature, address, and description of the applicant for registration to be appended (Form No. 43).

III.—MATTERS BEFORE ISSUE OF PROSPECTUS.

- (a) In any contract made by the company for purchase of property or otherwise, insert a provision that the agreement is provisional only, in accordance with section 6 (3), and not binding on the company until the date at which it is entitled to commence business. Power should also be given to the person contracting with the company by notice to the company to rescind the agreement unless the company becomes entitled to commence business within a specified period.
- (b) Contract for issue of fully-paid shares to be executed and filed with registrar within one month after allotment of the shares (section 7 (1) (b)). This contract must necessarily be executed before the issue of the prospectus (section 10 (1) (e) (k)). The sum payable for goodwill in any agreement for sale to the company should be apportioned in the contract (see section 10 (1) (g)).

IV.—PROSPECTUS.

- (a) To contain the following statements:
 - 1.—Copy of memorandum (including names, descriptions, and addresses of signatories, and number of shares subscribed for by them), except signatures of witnesses (section 10 (a)).
 - 2.—Number of founders' or management shares, if any, and the nature and extent of the interest of the holders in the property and profits of the company. This statement will, ordinarily, be contained in the memorandum (ib.).
 - 3.—Directors' qualification (if any) and remuneration provided by the articles (ib. (b)).
 - 4.—Names, descriptions, and addresses of the directors (ib. (c)).
 - 5.—Minimum subscription for proceeding to allotment under section 4 and amount payable on application and allotment (ib. (d)).
 - 6.—Number and amount of shares and debentures issued or agreed to be issued as fully or partly paid-up otherwise than in cash, and extent to which they are paid up and the considerations for the issue (ib. (e)).
 - 7.—Names and addresses of vendors (see definition in section 10 (2)) of any property to be paid for wholly or partly out of the proceeds of the issue offered for subscription by the prospectus, and amount payable in cash, shares, or debentures to the vendor, and in case of several vendors or a sub-purchase

the amount so payable to each vendor (*Ib. (f)*). The amount payable for goodwill must be specified (*Ib. (g)*).

- 8.—Amount payable as commission for underwriting or placing shares (*Ib. (h)*), or rate of such commission.
 - 9.—Amount or estimated amount of preliminary expenses, and amount to be paid to any promoter and consideration for such payment (*Ib. (i) (j)*); also full particulars of the nature and extent of interest (if any) of every director in the promotion of, or property to be acquired by, the company and of all sums to be paid to him in cash or shares by any person for qualification or recompense for services in the formation of the company (*Ib. (m)*).
 - 10.—Date of and parties to every material contract, and time and place at which such contract or copy thereof may be inspected. But contracts entered into in the ordinary course of the business of the company need not be mentioned (*Ib. (k)*).
 - 11.—Names and addresses of auditors (if any) of the company (*Ib. (l)*).
 - 12.—That the prospectus has been filed with the registrar (section 9 (3)).
- (b) *Not to contain:*
- 12.—Waiver clause as to provisions of section 4 (section 4 (5)) or of section 10 (section 10 (5)), or purporting to affect applicant for shares with notice of any contract, document, or matter not specifically referred to in the prospectus (*Ib.*).
- (c) *Other requisites of prospectus:*
- 13.—Must be dated (section 9 (1)).
 - 14.—Copy to be signed by every director (or his agent authorized in writing) and filed with the registrar on or before the date of publication (*Ib. (2)*).
 - 15.—Prospectus must not be issued before it has been filed (*Ib. (3)*). A newspaper advertisement of a prospectus need not contain a copy of the memorandum (section 10 (6)); but apparently it must contain statement 2 above mentioned as to the number of founders' and management shares, &c.

THE PENALTIES UNDER THE COMPANIES ACT, 1900.

The following table has been drawn up with the view of shewing at a glance the new penalties and liabilities to which directors and other persons responsible for company flotation and management are now exposed under the provisions of the Companies Act, 1900. It will be seen that the subject is arranged in four parallel columns, the first shewing the person affected, the second the matters dealt with, the third the particulars of penalties or liabilities imposed, and the fourth the references to the Act; and glancing down and along the four columns, and having regard to the definitions in section 30 of the Act, one notes that the terrors which the Act has added to the lives of those who concern themselves with the business of and incidental to companies are neither few nor inconsiderable.

Persons Affected.	In Respect of What Matter.	Penalty or Liability.	Section of Act.
Applicant for registration of memorandum and articles	Mistake in list of directors for delivery to Registrar	Fine not exceeding £50	2 (2)
Director	Acting without qualification after prescribed period	Penalty of £5 per day of so acting	3 (3)
Director	Non-return of money to subscribers within prescribed time after issue of prospectus and failure to comply with prescribed conditions	Joint and several liability to repay with interest if unable to prove non-responsibility	4 (4)
Director	Knowingly disobeying enactments of sections 4 and 5 as to allotment	Liability for loss, damages, or costs incurred thereby by company or allottee	5 (2)
Person responsible	Public company registered after Act commencing business or exercising borrowing powers contrary to section 6	Fine not exceeding £50 per day of contravention continuing	6 (5)

Persons Affected.	In Respect of What Matter.	Penalty or Liability.	Section of Act.
Every director, manager, secretary, or officer of company limited by shares if knowingly party	Default in filing, within one month after any allotment, return of allotments, and in case of shares allotted for other than cash consideration, filing contracts as prescribed	Similar fine as last named	7 (2)
Person responsible	Default in holding the statutory meeting or in filing the prescribed report	Payment of costs of petition to court	12 (8)
Company and every director, manager, and officer knowingly and wilfully party	Default in prescribed registration of mortgages and charges	Fine not exceeding £100 without prejudice to any other liability	18
Any person knowingly and wilfully party	Delivery of debenture or certificate without indorsement of certificate of registration prescribed by section 14 (6)	Similar fine as last-named	18
Company with capital divided into shares and every manager and director knowingly and wilfully party	Default in keeping register of directors and managers under section 45 of Act of 1862, and in sending copies and notifying changes to registrar	Penalty under section 46 of Act of 1862 not exceeding £5 per day of default continuing	20
Any person knowingly doing the act	Making material false statement in any prescribed return, report, certificate, balance-sheet, or other document	Imprisonment for two years, or, on summary conviction, for four months—in either case with or without a fine	28

REVIEWS.

COUNTY COURT PRACTICE.

THE YEARLY COUNTY COURT PRACTICE. 1901: FOUNDED ON "ARCHBOLD'S COUNTY COURT PRACTICE" AND "PITT-LEWIS'S COUNTY COURT PRACTICE" BY G. PITT-LEWIS, Q.C., Sir C. ARNOLD WHITE, Chief Justice of Madras, and ARCHIBALD READ, B.A. Barrister-at-Law. THE CHAPTER ON COSTS AND THE PRECEDENTS OF COSTS, by Mr. MORTEN TURNER, Registrar of the Watford County Court. TWO VOLUMES. Butterworth & Co.; Shaw & Sons.

The editors of this work have wisely delayed the publication of this edition until they were able to embody therein the County Court Rules, 1900, which are dated the 27th of November, and came into force on the 1st inst. These new rules will all be found inserted in their proper places and carefully annotated. Both volumes have been very carefully edited and now comprise nearly all the most recent cases and statutes affecting the county courts. Even so recent a case as *Bailey v. Plant* (ante, p. 54) has been inserted, while all the latest decisions under the Workmen's Compensation Act receive due notice. On the other hand, we cannot find any mention made, in either volume, of *Telephone Co. v. Tunbridge Wells Corporation* (48 W. R. 686) or of *Attorney-General v. Lord Stanley of Alderley* (1900, 1 Q. B. 256). Nor is there any reference to section 46 of the Electric Lighting (Clauses) Act, 1899 (34 & 35 Vict. c. 41), or to the Companies Act, 1900, which, we think, should have been noticed, as it is to be read as one with the Companies Act, 1862, and the Companies (Winding-up) Act, 1890, which govern winding-up proceedings in the county courts. The index to Vol. II. has, we are glad to observe, been slightly enlarged.

ATTACHMENT.

ATTACHMENT OF DEBTS; RECEIVERS BY WAY OF EQUITABLE EXECUTION, AND CHARGING ORDERS ON STOCKS AND SHARES; TOGETHER WITH FORMS OF THE SUMMONSES, ORDERS, AFFIDAVITS, &c., USED THEREIN. By MICHAEL CABADÉ, Barrister-at-Law. THIRD EDITION. Sweet & Maxwell (Limited).

This little treatise has long been regarded as an authority on the subjects to which it relates. In the present edition a new chapter

has been added on Charging Orders on Stocks and Shares. Mr. Cababé's work, therefore, now deals with three forms of execution—namely, on "Debts," on "Equitable Interests," and on "Stocks and Shares." Corresponding with this threefold arrangement of the contents of the volume, there are three indices which facilitate reference to the various subjects treated of by the author. We regret that neither in the table of cases nor in the text of the work are the dates of the various decisions cited given. This omission will, we hope, be supplied in the next edition, where we think some reference should also be made to such cases as *Rapier v. Wright* (28 W. R. 827, 14 Ch. D. 638), *Rendel v. Grundy* (1895, 1 Q. B. 16), *Jeffris v. Timlinson* (3 T. L. R. 193), *Runtz v. Longbourne* (8 T. L. R. 568), and *De Pass v. Capital and Industrial Corporation* (39 W. R. 231; 1891, 1 Q. B. 216). There is a slight error at p. 40, where section 23 of the Merchant Shipping Act, 1854, is still given as an operative provision, when, in fact, the whole of that statute has been repealed by the Merchant Shipping Act, 1894, which, however, substantially repeats in section 163, so much of the repealed enactment above-mentioned as relates to attachment of seamen's wages.

BOOKS RECEIVED.

A Concise and Practical Manual to the Companies Acts, for the Use and Reference of Secretaries, Shareholders, Directors, and others. By W. A. WATERLOW, assisted by J. S. RISLEY, Barrister-at-Law. Twelfth Edition. Waterlow Bros. & Layton (Limited).

CORRESPONDENCE.

COSTS UNDER THE LAND TRANSFER ACTS.

[To the Editor of the Solicitors' Journal.]

Sir,—We are very much obliged for the assistance given by your issue of last week in elucidating the points raised by our recent letter. Possibly, some of your subscribers will write stating in what shape they have made out their bills in cases falling within the same category.

HOWE & RAKE.

—22, Chancery-lane, W.C., Dec. 28.

COSTS OF PROCEEDINGS TO ATTACH DEBTS.

[To the Editor of the Solicitors' Journal.]

Sir,—With reference to ord. 45, r. 9, and the case of *Adlington v. Conyngham* (1898, 2 Q. B. D. 492), it may be well that the profession should know that the practice of the masters of regarding garnishee proceedings as a luxury not to be paid for by a debtor, has been broken down.

In a case, *Haynes v. Rosslyn*, where the proceedings were fruitful, I obtained from Farwell, J., in chambers an order for the costs upon the strength of what the judges in the Court of Appeal had said.

EDWARD WALTER HAINES.

10, Serjeant's-inn, Fleet-street, E.C., Dec. 26.

CASES OF LAST SITTINGS.

High Court—Chancery Division.

Re ALMS CORN CHARITY. CHARITY COMMISSIONERS v. BODE.

Stirling, L.J. 19th and 20th June; 30th Nov.

CHARITY—INCLOSURE ACT—TITHES—LAND ALLOTTED IN SATISFACTION OF GREAT TITHES—CHARGE IN KIND—SALE—EVIDENCE OF CHARGE.

This was an action (tried in June last before Stirling, J., who then reserved the judgment which he now gave) by the Charity Commissioners, asking for a declaration that certain land in the parish of Haddenham, Bucks, forming part of lands allotted in 1830 by an award under an Inclosure Act (11 Geo. 4, c. 4) to the Dean and Chapter of Rochester, in satisfaction of the great tithes of Haddenham, was liable to the payment of a perpetual charge of one quarter of wheat and two quarters of barley per annum for the benefit of the poor of the parish, and asking, if necessary, that the land so liable might be ascertained and distinguished, or its equivalent in value set out. The land, which vested in the plaintiffs in 1866, was in 1881 sold to the husband of the defendant, and was conveyed to him "subject to the unredeemed land tax and tithe commutation rent-charge, both rectorial and vicarial, and to all other payments and outgoings, both ecclesiastical and civil, charged upon or payable out of the said hereditaments." The charge in question had been satisfied in money from 1847 to 1862 and in 1864, and in kind from 1865 to 1880, and from 1885 to 1897, but in 1884 disputes had occurred as to the payment of the charge; Mr. B., however, subsequently paid the charge till his death in 1897. In 1898 his widow refused to continue the payments, and this action was then commenced, asking for the declaration and payment, and, if necessary, a receiver. The plaintiffs relied on *Lanebury v. Bode* (1898, 2 Ch. 120), which related to the same land, and on *Attorney-General v. Naylor* (19 W. R. 192, 1 H. & M. 809), *Attorney-General v. Jackson* (11 Ves. 365), *Attorney-General v. Wyburn*

(1 P. Wms. 599), and submitted that, although physically there can be no distress on an incorporeal hereditament, yet in another sense a rent can issue out of such an incorporeal hereditament (*Attorney-General v. Emerson*, 31 W. R. 191, 10 Q. B. D. 191), and even if there be no legal term to make use of in recovering it, a writ of annuity could be issued. The defendants also relied on *Lanebury v. Bode* (*ubi supra*), but contended that the charge, if subsisting, was transferred to the purchase-money (*Thorndike v. Collington*, 1 Ch. Cas. 79; *Coke on Littleton*, 47a, 142a; *Gilbert on Rents*, 20); all the old reported cases showed that it was against the person, as being bound personally to perform, that the charge was alleged (*Yielding v. Fay* (1594), Cro. Eliz. 569; *Waples v. Bassett* (1693), 4 Mco. Rep. 241, skin. 399), so that here the Dean and Chapter of Rochester or the Charity Commissioners were liable and not the defendant.

STIRLING, L.J., upon the evidence, considered that the annual payment had long been made, and that, its origin being unknown, every presumption in its favour ought to be made by the court. The payment was a charge or incumbrance to which the tithe, together with the other emoluments of the benefice, were subject, and consequently it was a charge or incumbrance to which the lands allotted in lieu of the tithes became subject under section 66 of the Inclosure Act (11 Geo. 4, c. 4). On the sale by the plaintiffs the land in question remained under the terms of the conveyance subject to such payment. The charge which was the subject of consideration in *Lanebury v. Bode* was of a different kind; and Kekewich, J., there said: "When the question comes to be one of a charge on land, there is quite a different case to be considered." Further, in that case the effect of section 66 of the Inclosure Act had not to be considered. As to the contention that the charge had been transferred to the purchase-money, it had not been shown that the plaintiffs had any power to sell free from such a charge, nor did it appear that they had done so. There would therefore be a declaration that the land was subject to the charge, and his lordship directed an inquiry whether any, and what other, property was chargeable therewith.—COUNSEL, *Faughan Hawkins*; *M. Ingle Joyce* and *R. J. Parker*. SOLICITORS, *The Treasury Solicitor*; *Peake, Bird, Collins, & Co.*

[Reported by W. H. DRAPEL, Barrister-at-Law.]

Re FAULDER & CO.'S (LIM.) TRADE-MARK. Kekewich, J. 7th Dec.

TRADE-MARK—ADDED WORDS—DISCLAIMER—DISTINCTIVE WORDS—DESCRIPTIVE WORDS—PATENTS, DESIGNS, AND TRADE-MARKS ACT, 1883 (46 & 47 VICT. c. 57), ss. 64 (1) (a), 73, 74 (1) (a) (2).

This case raised a novel and important question as to the construction of sections 73 and 74 of the Patents, Designs, and Trade-Marks Act, 1883, as to the necessity or otherwise of disclaiming under those sections. The facts were shortly as follows: The plaintiffs in the action, Messrs. Faulder & Co., were the registered proprietors of a trade-mark (registered under the Act of 1883) consisting of the word "Silverpan," with the words Henry Faulder & Co. written underneath. They brought an action against the defendants in the Palatine Court of Lancashire for infringement of their trade-mark and obtained an *interim* injunction. This was a motion by the defendants in the action asking for an order that the Register of Trade-Marks might be rectified by the removal of the plaintiffs' trade-mark, or, in the alternative, by adding to the entry therein of the said mark a disclaimer of any right on the part of the registered proprietor to the exclusive use of part of the said mark—i.e., the word "Silverpan." Section 74 of the Act of 1883 provides that "(1) Nothing in this Act shall be construed to prevent the controller entering on the register in the prescribed manner, and subject to the prescribed conditions, as an addition to any trade-mark—(2) In the case of an application for registration of a trade-mark not used before the 13th day of August, 1875: Any distinctive word or combination of words, though the same is common to the trade in the goods with respect to which the application is made; (2) the applicant for entry of any such common particular or particulars must, however, disclaim in his application any right to the exclusive use of the same, and a copy of the disclaimer shall be entered on the register." Section 73 is set out in the judgment, in which also appear the other facts necessary to this report. It was contended for the applicants in the motion that the word "Silverpan" should be disclaimed under section 74 (2), even if it were not within the mischief of section 73. For the respondents it was contended that the word "Silverpan" did not come within section 73, and further that they were not distinctive but descriptive, and therefore need not be disclaimed under section 74 (2): *Smokless Powder Co.'s Trade-Mark. Re Anderson's Trade-Mark* (32 W. R. 677, 26 Ch. D. 409), *Re Arden's Application* (35 W. R. 527, 35 Ch. Div. 248), and *Re Smokless Powder Co.'s Trade-Mark* (40 W. R. 507; 1892, 1 Ch. 590) specially considered.

KEKEWICH, J., said: In this case my task is somewhat of a difficult nature, but I must do my best to deal with all the points which have been mooted by counsel on behalf of the one side or the other. This trade-mark, which consists of the word "silverpan" with a written signature below it, was registered under the Act of 1883; and there can be no question that it was well registered under that Act unless fault can be found with it under sections 73 or 74. It is "a copy of a written signature," which complies with the requirement of section 64, sub-section 1 (b), with the addition of words thereto which is allowable under sub-section 2 of the same section. So far, then, there is no difficulty; but, passing over for the moment section 73, I come to section 74. An argument has been addressed to me on behalf of the plaintiff that "Silverpan" is a "distinctive word or combination of words," and must, therefore, be disclaimed under sub-section 2 of the 74th section. [His lordship read the sub-section.] The only point dealt with in that sub-section is, "Any such common particular or particulars." Now, it is not denied that "Silverpan" was common to the trade—i.e., if common is construed as meaning open to the trade; and

if it is distinctive it ought to have been disclaimed then under the sub-section, and if so it may be right to say it ought to be disclaimed now. But is it distinctive? I can find no definition, and am not prepared to give a definition, of what is a distinctive word. But it is argued that a word is distinctive when it distinguishes the goods to which it is applied from all other goods whatsoever. Is the word *silverpan* distinctive in that sense? It is conceded by both sides that at the time of registration "*Silverpan*" as applied to jams meant jams made in pans of silver. What is there distinctive in that? Is it alleged that by the use of the word "*Silverpan*" it is intended to imply that Messrs. Faulder & Co. are the only company in the world who employ silver pans in the manufacture of jam? That seems to me by common sense to be unarguable, and I think that I have powerful support in my opinion from what Chitty, J., says in the *Smokeless Powder* case; he says, at p. 594, "Now, in my opinion, the words '*smokeless powder*' are not distinctive words, or a distinctive combination of words; they are two ordinary English words denoting that no smoke, or practically no smoke, comes from this powder. That being so, it follows that no disclaimer is required under section 74." Change those words but slightly and they apply here. The word "*Silverpan*" is not distinctive, but an ordinary English word, denoting—as is conceded on all hands—that the jam is made in pans of silver. How can that be distinctive? I think it is not distinctive and therefore have nothing further to do with section 74. The other point is a more difficult one. Section 73 says: "It shall not be lawful to register as part of or in combination with a trade-mark any words the exclusive use of which would, by reason of their being calculated to deceive or otherwise, be deemed disentitled to protection in a court of justice, or any scandalous design." This is a word or a combination of words. Is it calculated to deceive? It seems to me clearly not. The allegations made on both sides assert that it means jam made in silver pans. Is it scandalous? Of course not. Is it disentitled to protection in a court of justice for any other reasons? That is a different and more difficult point and depends on the words "or otherwise." These are always troublesome words to construe. Are they to be construed *ejusdem generis* or to be construed generally? I will treat them here as having to be construed generally, notwithstanding that I am not at all sure that if I went into the matter, as we have the words here "calculated to deceive," but that the words "or otherwise" should be construed by the principle of *ejusdem generis*. Is, then, the word "*Silverpan*" disentitled to the protection of the court for any reason whatever? I should not have hesitated to conclude that question by coming to a decision adverse to the applicant but for the remarks of Mr. Lawson in his book on patents. He says at p. 432 of the 3rd edition, 1898, in commenting on these very words "or otherwise" in this section: "The words '*or otherwise*' in this section (73) are sufficient to exclude the registration as part of a trade-mark of words which are merely descriptive of the article, whether they are merely descriptive from their nature, or whether they have become descriptive by the course of the trade and in the market." And he refers to two cases as authorities for that proposition—one of them, *Re Anderson's Trade-Mark* (36 Ch. D. 415), before Chitty, J., and the other, *Re Arben's Application* (35 Ch. D. 248). Mr. Lawson is accurate in so far that he really quotes the words of Chitty, J., in *Re Anderson's Trade-Mark*, but he is inaccurate in saying that those words were used by Chitty, J., with reference to section 73 of the Act of 1883; they were not, they were used with reference to section 6 of the Act of 1875, where the words are very similar to those of section 73 of the Act of 1883. The section runs thus: "It shall not be lawful to register as part of or in combination with a trade-mark any words the exclusive use of which would not by reason of their being calculated to deceive or otherwise be deemed entitled to protection in a court of equity; or any scandalous designs. Mr. Warrington has urged that there is a distinction between the words "would not be deemed entitled" in section 6 of the Act of 1875 and the words "would be disentitled" in section 73 of the Act of 1883. And it is certainly wrong to suppose that the Legislature would have altered the language of the Act unless the alteration meant something. I think it does. What I think the section aims at is something of the nature, for instance, of profanity or something contrary to public policy, and of such a nature as in a court of justice would disentitle an applicant to any protection whatever. Such cases there are—e.g., in copyright; there was one before me recently where it was a sufficient answer to the plaintiff's claim for relief that some of the pictures were grossly indecent and so in trade-marks I suppose goods might have an indecent trade-mark which would not of necessity come within the legal meaning of the word "scandalous" in the section. It is, however, sufficient for my purpose to say that Chitty, J., did not in the case of *Re Anderson's Trade-Mark* give the dictum which has been quoted with reference to section 73 of the Act of 1883. The case of *Re Arben's Application* is still further away from the question. There the question was entirely whether "*Gem*" was a descriptive word as applied to air-guns, and the expressions used by the judges in that case, on which Mr. Lawson relies to support his proposition, are not *in pari materia*. The result is, I think, that the proposition in Mr. Lawson's book fails, and I pass that over. On the other hand, I think that in the *Smokeless Powder* case Chitty, J., would scarcely have given the judgment he did if he had intended to say that under the Act of 1883 the words came within section 73 so as to disentitle the applicant for the trade-mark to protection. If that had been so he could not have come to his decision. On these grounds I think the motion misconceived, and that it must be refused with costs.—COUNSEL, Moulton, Q.C., and A. J. Walter; T. R. Warrington, Q.C., and Sebastian; R. J. Parker (for Comptroller). SOLICITORS, Rowcliffe, Rowe, & Co., for J. Wall, Wigan; Robinson & Bradley, for Brown & Co., Stockport; The Solicitor to the Board of Trade.

[Reported by C. C. HENSLY, Barrister-at-Law.]

Re COLEY'S TRUSTS. GIBSON v. GIBSON. Byrne, J. 5th and 6th Dec. DIED—CONSTRUCTION—"OR" NOT READ "AND"—GIFT TO A CLASS—ABSENCE OF WORDS OF DIVISION—SUBSTITUTIONAL GIFT.

This was a summons to determine the construction of a settlement. By an indenture of settlement dated the 20th of December, 1853, certain funds were directed in the events which happened to be held by trustees in trust "for all and every the child and children or grandchild of Julia Gibson, the wife of John Gibson, party hereto, living at the death of the survivor of" Henry Coley and Marion his wife. Henry Coley survived his wife, and died on the 14th of January, 1900. Julia Gibson had thirteen children, of whom eight survived Henry Coley and were still living; four died in the lifetime of Henry Coley without ever having been married, and one died in his lifetime leaving an only child. Some of the eight living children were married and had children. The question for decision was as to what persons were intended to take under the trusts of the settlement as above set out; in other words, whether the word "or" should be read "or" or "and." On behalf of an unmarried daughter of Julia Gibson it was urged that there was no authority for reading "or" "and" in a deed. The case of *Margeson v. Hall* (12 W. R. 334) was against such a view. Here the gift was to classes as joint tenants in the alternative, and each class is exclusive of the other: *Holland v. Wood* (11 Eq. 91), *Amson v. Harris* (19 Beav. 210). On behalf of a grandchild of Julia Gibson it was contended that the word "or" should be read "and"; the grandchildren form part of the class to take: *Eccard v. Brooke* (2 Cox 213). If this is not so, then the grandchildren whose parents were alive take equally with those whose parents died before the period of distribution. On behalf of a grandchild, the child of a child of Julia Gibson who had died before the period of distribution, it was argued that the contingency of surviving the period of distribution applied both to the original and substituted classes, and that being so the gift must be construed as substitutional: *Congreve v. Palmer* (16 Beav. 435), *Atkinson v. Bartrum* (28 Beav. 219).

Dec. 6.—BYRNE, J., after referring to the trust which in the events which had happened had come into operation, said: I have already decided that grandchildren cannot take in competition with their parents. The clause has been read, and I think rightly, by everybody as though the word "grandchild" were equivalent to "grandchildren or grandchild." There are three contentions that have been raised. First, it is said that no grandchildren can take if there are children living at the period named for ascertaining the class. Secondly, that grandchildren, children of a child predeceasing that period, take the share their parents would have taken if living; and thirdly, that all grandchildren, even though their parents be living, must take amongst them the share which any deceased child would have taken. The word "or" in this settlement must, I think, be interpreted literally. If that reading be correct, the class of grandchildren is a substitutional class. The question arises upon a settlement; but I do not know that, for the purposes of construction, in the events which have arisen and having regard to the class that was to take, that makes any difference as to the construction to be put upon it. There are two things to be observed in this clause which differentiate it from any case to which my attention has been called. In the first place this is not a gift to a child or children or their issue, but it is a gift to a child and children or grandchildren. That, of course, has occurred in certain cases, but there are no words in this deed denoting division, equality or the creation of a tenancy in common; nor have I even the word "respectively" to assist me to a construction which would give to grandchildren—i.e., children of a deceased parent, that share which the parent would have taken had he or she survived the period named. Of course, the tendency of the decisions has been, wherever the context allows it, to substitute for a parent a child or children, and that has occurred in many cases. That, of course, becomes a comparatively easy matter when there are words denoting an intention of division of the property into shares, but I have no such words here; I have simply a gift in words which create a joint tenancy amongst those who do take. I cannot predicate of any child that that child takes a share. Each child with the other members or class of children or each grandchild with other members or class of grandchildren taking under either of these gifts would take the whole of the property in joint tenancy. Under these circumstances, it appears to me that I have no words at all in this settlement which will enable me to say that there is anything equivalent to a substitution of grandchildren being children of members of the first class for the parent dying before the period at which the first class was to be ascertained. I may add this, that had I come to the other conclusion I should have felt extreme difficulty in avoiding the argument that in this settlement there are no words importing that the grandchildren forming the alternative or substitutional class ought to be confined to children of the parent dying. That has had some weight with me in bringing me to the conclusion that I have arrived at. Such a conclusion would be a monstrous one, and I should only arrive at it with the utmost reluctance. The result is I do not think that the children of the parents dying before the period of distribution can take.—COUNSEL, Mulligan, Q.C., and Gurdon; Christopher James; The Hon. Frank Russell; Levett, Q.C., and Stewart Smith; Stokes. SOLICITORS, W. M. Taylor & Son; Druces & Atlee; C. G. Algar.

[Reported by R. LEIGH RAMSBOOTH, Barrister-at-Law.]

KNIGHT v. WILLIAMS. Cozens-Hardy, J. 8th and 19th Dec.

LEASE—SURRENDER—POSSESSION OF OLD LEASE AND COUNTERPART.

The plaintiff was possessed of a messuage and premises at 49, Little Sutton-street, Clerkenwell, and adjoining property for the residue of a term of sixty-one years from the 29th of September, 1859, subject as to part of the property to an underlease to the defendant for twenty-one years from the

29th of September, 1880, at the rent of £90. In March, 1900, negotiations were entered into between plaintiff and defendant for the grant of a new lease, and in pursuance of a contract, a draft lease was prepared, approved, and subsequently executed by both parties. At an appointment on the 9th of July, 1900, for completing the transaction and exchanging the lease and counterpart, defendant's solicitors were asked to hand over the underlease to the plaintiff, but they refused to do so unless the plaintiff handed over the counterpart thereof. The plaintiff then refused to complete unless the old underlease was given up to him, and he refused to deliver up the counterpart to defendant's solicitors.

COZENS-HARDY, J.—The plaintiff was, in March, 1900, the reversioner of some house property of which the defendant held a lease expiring at March, 1901, at a yearly rent of £90. In March, 1900, the plaintiff agreed to accept a surrender of the defendant's lease and to grant him a new lease for a term which would expire in 1920 at a rent of £140. The lease and counterpart were prepared and engrossed, and they were executed by the plaintiff and defendant respectively, but on the appointment for completion the plaintiff declined to deliver the new lease unless the defendant would hand over his present lease. The defendant said he would not object to do this if the plaintiff would hand over the counterpart of the present lease, but otherwise he refused. Upon this point alone the parties broke off, and an action was commenced for the purpose of deciding this sole question. It was stated by counsel that the new lease prepared and executed by the plaintiff was not expressed to be made in consideration (*inter alia*) of the surrender of the former lease, but, in the view which I take, the insertion and omission of these words would make no difference: *Doe v. Courtney* (11 Q. B. 702). The acceptance of a new lease operates as an implied surrender "by operation of law" of the old lease within the meaning of section 3 of the Statute of Frauds, but such surrender differs from an actual surrender by deed; it is not absolute, it is subject to an implied condition that the new lease is good, and if this is not so the old lease remains in force. The authorities on this point are clear (*Woodfall's Landlord and Tenant* (16th ed.), p. 318). This being so, I think the plaintiff is wrong in contending that he is in the position of an ordinary purchaser of a lease, who can, on completion, demand the handing over of a lease, and is at liberty to burn it if he thinks fit. The lessee, notwithstanding his surrender by operation of law, retains an interest in the lease. Moreover, when a lease is determined by re-entry or has expired by lapse of time, the lessor is not entitled to recover the lease: *Hall v. Ball* (3 M. & G. 242) and *Ehcorthy v. Sandford* (3 H. & C. 330). It would, I think, be wrong to put it out of the power of the defendant to take advantage of the old lease should the new lease prove to be invalid, and he is therefore entitled to retain the old lease. On the other hand the defendant cannot require the handing over of the counterpart lease, and he does not assert this as a right, though he was willing, on completion, to hand over the lease if he got the counterpart. The result is that, in my opinion, the defendant was not bound, on completion, to hand over the old lease, and I therefore make no order except that the plaintiff pay the costs of the action.—COUNSEL, *Eve, Q.C.*, and *A. St. John Clarke*; *D. Stewart Smith*. SOLICITORS, *W. T. Boydell*; *Morley, Shirreff, & Co.*

[Reported by J. H. DAVIES, Barrister-at-Law.]

JACOBS v. MORRIS & MORRIS. Farwell, J.
5th, 6th, 12th, and 13th Dec.

PRINCIPAL AND AGENT—AUTHORITY—POWER OF ATTORNEY—UNAUTHORIZED BORROWING BY AGENT—MONEY APPLIED BY AGENT FOR HIS OWN PURPOSES—CLAIM BY LENDER FOR MONEY HAD AND RECEIVED—ACCEPTANCE OF BILLS "PER PRO"—BILLS OF EXCHANGE ACT, 1882, s. 25.

In this action the plaintiff Louis Jacobs was the sole owner since 1898 of the Australian tobacco firm of Jacobs, Hart, & Co., in which he became a partner in 1888. The firm had had an agency in London since 1882, of which the plaintiff had charge for two months in 1888. In 1893 or 1894 the defendant Leslie Jacobs, a brother of the plaintiff, became the London agent. On the 30th of January, 1899, Louis Jacobs executed a power of attorney appointing Leslie Jacobs attorney in all parts of the world except Australasia and New Zealand for him and in his name or in his trading name to purchase and to make and enter into, sign, and execute any contract or agreement for the purchase of any goods or merchandise or patent rights either for cash or for cash and on credit as Leslie Jacobs should in his discretion think advisable; there were also powers to modify the terms of or cancel such contracts, and in connection with any such purchase as aforesaid or in connection with the business to make, draw, sign, accept, or indorse any bill of exchange, promissory note, note of hand, or bill of lading which should be requisite or proper in the premises, and to sign his name or the trading name to any cheques on Louis Jacobs' banking account in London. This banking account had been continuously since 1882 kept in the name of the firm, but since 1893 had been exclusively operated upon by Leslie Jacobs, and it appeared that he had used it partly for the plaintiff's purposes and partly for his own. Messrs. Morris, the defendants, were a firm of cigar importers who had dealt with the plaintiff's firm since 1889. In June, 1899, Leslie Jacobs, purporting to act on behalf of the firm, applied to Messrs. Morris for a loan of £4,000, which they agreed to grant on condition that a large order was placed with them. Accordingly, on the 12th of June they handed to Leslie Jacobs two cheques of £2,000 each drawn to the order of Jacobs, Hart, & Co., and received from him four bills of exchange to that amount accepted "Jacobs, Hart, & Co., per pro Leslie R. Jacobs." These cheques were paid into the plaintiff's firm's banking account in London. On the same day Leslie Jacobs, purporting to act as aforesaid, purchased from Messrs. Morris cigars to £1,070, in payment of which he gave two bills for £1,000 and £70 accepted in the same way. The whole of the £4,000 was drawn out by Leslie Jacobs and used by him for his own purposes. In July, 1899, Messrs. Morris repurchased the cigars and gave

their bill in payment. The plaintiff commenced this action in November, 1899, seeking to restrain the defendants from negotiating these bills on the ground of fraudulent conspiracy between Messrs. Morris and Leslie Jacobs, who was also made defendant to the action. Messrs. Morris counter-claimed against the plaintiff and Leslie Jacobs for payment of the sums due on all the bills or, alternatively, for the £4,000 as money had and received by the plaintiff to their use.

FARWELL, J., said that with respect to the issue of fraudulent misrepresentation the action was entirely unfounded and would be dismissed with costs. The bills for £1,000 and £70, subject to various calculations for finding the exact balance, were not contested by the plaintiff; they were given under the power of attorney and there must be judgment for the amount. The main question was as to the £4,000. The plaintiff asked for an injunction to restrain the defendants from negotiating the bills which were given in exchange for two cheques of £2,000 each drawn in favour of Jacobs, Hart, & Co., and handed to Leslie Jacobs, the brother of the plaintiff, Louis Jacobs, and paid by him to the account of Jacobs, Hart, & Co. After stating the facts of the case, his lordship said that there was not a word from the beginning to the end of the power of attorney about borrowing money; it would be most improbable for a principal to give his attorney power to borrow money if he did not expressly state it. It was laid down that you do not construe general terms in such a way as to give a power of borrowing if it is not expressly stated; the general words were confined to matters *ejusdem generis* with the specific matters already stated, which in this case were simply purchases. The words "or in connection with my said business" pointed, as it was contended for the defendant, to something other than such purchases which were the only matters specifically mentioned in the body of the power, but, in his lordship's opinion, those words were not enough to give a general power of borrowing. They were satisfied by attributing them to such transactions as might be necessary to give effect to the modification of the terms of the contract—*eg.*, the mode of sale of the cigars which was within the power, being in connection with selling and not with a purchase. The words in question could not possess the extraordinarily wide signification of a general power which the defendants desired to attribute to them. This followed from the law laid down in *Bryant v. La Banque du Peuple* (41 W. R. 600; 1893, A. C. 170) and *Attwood v. Munnings* (7 B. & C. 278); in *Montaignac v. Skittle* (15 A. C. 357) the point was different, the question being as to the extent and private quality of a particular power of borrowing. Here no borrowing at all was authorized; all that the plaintiff could describe in his evidence was really a special mode of carrying out the power given to the attorney of buying goods and paying for them. To give bills in exchange for or in payment for goods and also the bills of lading as a security (even assuming that is a borrowing) was quite a different thing from doing it in order to raise money generally for general purposes or from giving him a general power to borrow money on his mere statement that he is going to buy goods or is going to apply it in a particular fashion. On the question of construction, therefore, so far as the counterclaim claimed judgment on the bills of exchange, it failed. Then it was said that the £4,000 was paid into the banking account of Jacobs, Hart, & Co., and therefore was received by the plaintiff, the sole owner of that title, and if the money had in fact ever come into his possession, or was there still, that no doubt would be so. It was now claimed, under the head of money had and received, by an ancient form of common law action explained by Lord Mansfield in *Moses v. Macferlan* (2 Burr., at p. 1011, from which his lordship read a passage shewing the advantages of this form of action to both a plaintiff and a defendant). In this case the money was paid in to the plaintiff's account; the further question as to whether he could draw on that account opened a question of the onus of proof. Having observed that the account was opened twenty years ago, and was in one name throughout, and that it had been drawn upon under the power of attorney to draw cheques upon any London bank, his lordship said that, if it were necessary, he should hold that the onus would be upon Louis Jacobs to shew that he had not got the power to draw; but he had to go further and would take the facts necessary to be found as the basis of the point of law from the judgment of the court in *Mars v. Keating* (1 Bing. N. C. 198, at p. 219). In answer to the questions there formulated, his lordship here held (1) that the money did actually come into the possession of Louis Jacobs, because it went into his banking account on which he could have operated; (2) that, upon the equitable principles referred to by Lord Mansfield (*ubi supra*), Messrs. Morris, whose account of the transaction the judge entirely accepted, were at least constructively fixed with notice of the true contents of the power of attorney, and therefore lent the money to Jacobs, Hart, & Co., knowing that Leslie Jacobs had no power to borrow; they therefore have to go further and shew that Louis Jacobs either had the benefit of it or that he knew of it and adopted it. His lordship found that he certainly neither had the benefit of it nor knew of it; nor was there an equity affecting him to prevent him saying that it was nothing to do with him from beginning to end. The case of *Rid v. Rigby* (1894, 2 Q. B. 40) appeared to bear out this view, and there seemed to be no authority to the contrary. Therefore the claim on the bills for £4,000 and the alternative claim for money had and received must fail.—COUNSEL, *Upjohn, Q.C.*, and *Johnston Edwards*; *Lewson Walton, Q.C.*, *Butcher, Q.C.*, and *A. L. Morris*; *Ellis Griffiths*. SOLICITORS, *Robinson & Stannard*; *Hollams, Sons, Coward, & Hawkesley*; *Edwards & Cohen*.

[Reported by W. H. DRAKE, Barrister-at-Law.]

RIPLEY v. ARTHUR & CO. Farwell, J. 13th Dec.

PRACTICE—COUNTERCLAIM STRUCK OUT—LEAVE TO AMEND REFUSED—PENDING-OFF ACTION—THREATS—MALICE—BONA FIDES—PATENTS, &c., ACT, 1883 (46 & 47 VICT. c. 57), s. 32—R.S.C. XXV. 4.

This was an application under R.S.C. ord. 25, r. 4, to strike out the

counterclaim of the defendants to an action wherein the plaintiff sought an injunction to restrain them from selling or offering for sale blocks of laundry blue so shaped, arranged, and got up as to induce the belief that such blocks were made or sold by the plaintiff, and damages or an account of profits. In their counterclaim the defendants said "The defendants have since the month of April, 1900, been engaged in the same business of manufacturing laundry blue, and by the excellence and cheapness of their goods have acquired a good connection. Since the issue of the writ in this action the plaintiff has threatened the defendants' customers and others with legal proceedings if they sell, deal in, or use the defendants' goods, and many of the defendants' former customers and others have been thereby induced to refrain from dealing with the defendants, and from selling, dealing in, or using the defendants' goods. The defendants have suffered considerable injury in their business by reason of such threats by the plaintiff," and counterclaimed an injunction to restrain the plaintiff from making or continuing such threats. For the plaintiff it was now contended that section 32 of the Patents, &c., Act, 1883, did not apply. The section only related to letters patent. Before that Act the law was that no threats to customers in the case of a patent gave a cause of action unless malice or bad faith was shown: *Halsey v. Brotherhood* (29 W. R. 9, 30 W. R. 279, 15 Ch. D. 514, 19 Ch. D. 386), *Wren v. Weild* (L. R. 4 Q. B. 730). In respect of trade-marks there had been no statutory alteration of the law, which was that an action for threats can lie only if there was bad faith: *Colley v. Hart* (6 R. P. O. 17, 7 R. P. C. 101). But here the defendants allege threats barely, and say and can say nothing as to bad faith on the part of the plaintiff. The existence of the plaintiff's action negatives bad faith. The object of the present application, under a rule giving the court a wide power, is to save expense to both parties. The defendants submitted that there was a serious question of law to be argued, and asked for leave to amend the counterclaim by inserting a statement as to malice. *Riding v. Smith* (24 W. R. 487, 1 Exch. D. 91) and *Hubbuck & Sons v. Williamson, Heywood, & Clark (Limited)* (1899, 1 Q. B. 86) referred to.

FARWELL, J.—This is an application upon ord. 25, r. 4, to strike out a counterclaim on the ground that it discloses no reasonable cause of action. I propose to the best of my ability to follow the decisions which should guide me, and I will take the statement from Chitty, L.J.'s judgment in *Republic of Peru v. The Peruvian Guano Co.* (36 W. R. 217, 36 Ch. D. 489), quoted in the White Book at p. 322: "A pleading will not be struck out under this rule unless it is not only demurrable but something worse than demurrable—i.e., such that no legitimate amendment can save it from being demurrable." I am of opinion that this counterclaim answers that description. In the first place the action itself is to restrain infringement of a trade-mark and the passing off of goods. In the counterclaim there is no allegation of malice at all. I could not give leave to amend by alleging malice, because it is a counterclaim to an action to restrain passing-off and infringement of a trade-mark, and the bringing of the action is in itself conclusive to shew that the plaintiff does not make the allegations maliciously, but that he is making them in defence of that which he claims to be his legal right, and which he is seeking to enforce in the very action in which this is his counterclaim. [His lordship read from the judgment of Jessel, M.R., in *Halsey v. Brotherhood*, at p. 518 of 15 Ch. D. and of Lord Coleridge, C.J., at p. 388 of 19 Ch. D.] The only case cited against this proposition of law is *Riding v. Smith* (*ubi supra*), where the question was entirely different, being as to whether the damage properly flowed from the statements made, the declaration alleging false and malicious statements; malice was there expressly alleged. I think in this case I should be doing wrong if I were to allow the counterclaim to stand, with the necessary expense of bringing up witnesses on an issue which, when the case was opened, I should rule was not possibly maintainable. It seems to me that it is a case in which I could not possibly give leave to amend, and that the counterclaim must therefore be struck out.—COUNSEL, J. F. Waggett; H. McMaster. SOLICITORS, Chester, Mayhew, Broome, & Griffiths, for Nicholson & Pemberton, Liverpool; Collins, Robinson, & Dryfield, Liverpool.

[Reported by W. H. DRAPER, Barrister-at-Law.]

High Court—Queen's Bench Division.

SCOTT v. MIDLAND RAILWAY CO. AND OTHERS. Div. Court. 18th Dec.

MINES—QUARRIES—GRAVEL AND SAND—"MINERALS"—QUARRIES ACT, 1894 (57 & 58 VICT. c. 42), s. 1.

Special case. This was an appeal by W. B. Scott, one of her Majesty's inspectors of mines and quarries, being the informant in three informations, wherein the Midland Railway Co. and the Great Northern Railway Co. were defendants, from the decision of the justices of Norfolk, dated the 5th of June, 1900, when sitting at Aylsham, as being erroneous in point of law inasmuch as they held that sand and gravel were not minerals within the meaning of the Quarries Act, 1894. The informations alleged that the defendants had committed breaches of sections 11 and 28 of the Metalliferous Mines Regulation Act, 1872, as applied to quarries by the Quarries Act, 1894, in that they being the owners of a certain quarry (1) did not cause an abstract of the said Metalliferous Mines Regulation Act to be posted up at the quarry; (2) that they did not give notice in writing within twenty-four hours to the inspector of the district of an accident and loss of life at the said quarry. The following are the facts of the case: The respondents were the lessees for the purpose of taking ballast of a certain place called the "Corpusby Ballast Siding" by the side of their line of railway and running back 150 yards from the main

line, and by their workmen from time to time got therefrom gravel and sand, which was used by the respondents for the maintenance and repair of their line. The place was more than twenty feet deep, with a slope of forty to fifty feet in length in its deepest parts. No abstract of the Metalliferous Mines Regulation Act, 1872, was posted up at or near the said place. On the 15th of March, 1900, a fatal accident occurred to one of the defendants' workmen, who were engaged in taking gravel or sand from the said place. Such accident was caused by the bulging out of a quantity of sand and gravel from the sloping face of the said ballast siding. No notice of such fatal accident was given to the informant, the inspector of the district, as required by section 11 of the said Metalliferous Mines Regulation Act, but notice of the accident was given to the Board of Trade. It was contended on behalf of the appellant that both gravel and sand were included within the term "other minerals" in section 1 of the Quarries Act, 1894. For the respondents it was contended that such substances were not minerals within the meaning of the said section, and were not included in the term "other minerals," as they were not *ejusdem generis* with "slate, stone, or coprolites," which are therein specifically mentioned. It was also contended by the respondents that taking gravel and sand from the said "Corpusby Ballast Siding" whenever the same might be required for the maintenance or repair of the railway was not working within the meaning of section 1 of the Quarries Act, 1894, on the ground that (1) the respondents did not take the said gravel and sand for the purpose of making profit out of the same, and (2) that the said gravel and sand were not taken systematically, but only whenever the same were wanted for the maintenance and repair of the said railway. It was further contended for the respondents that as the gravel and sand were taken for railway repairs or maintenance, and as the said "Corpusby Ballast Siding" was within the limits of the land authorized to be taken for the use of the railway, it was not subject to the provisions of the Metalliferous Mines Act, but was only subject to the general railway Acts, which required notice of accidents to be given to the Board of Trade. The justices decided that gravel and sand were not minerals within the section and on that ground dismissed the information. The question of law for the court now was whether they ought to have convicted. On behalf of the informant it was now contended that sand and gravel being stone come within the meaning of "other minerals" under the Act. The following cases were cited: *Midland Railway Co. v. Cheekley* (15 W. R. 671, L. R. 4 Eq. 19), *Hart v. Gill* (20 W. R. 957, L. R. 7 Ch. App. 699), *Lord Provost of Glasgow v. Farie* (13 A. C. 657), *Earl of Jersey v. Neath Guardians* (37 W. R. 388, 22 Q. B. D. 555).

THE COURT (KENNEDY and DARLING, JJ.) allowed the appeal, and held that the magistrates were wrong in not convicting. Gravel and sand came within the meaning of the words "other minerals," and there had therefore been an offence under the Quarries Act. The case would therefore be sent back to the justices to convict. Case remitted.—COUNSEL, Sir E. Carson, S.G., and Sutton; McCall, Q.C., and J. D. Crawford. SOLICITORS, Solicitor to the Treasury; Beale & Co.

[Reported by E. G. STILLWELL, Barrister-at-Law.]

HANSON v. WALLER. Div. Court. 17th and 18th Dec.

MASTER AND SERVANT—FALSE IMPRISONMENT—ARREST BY A SERVANT—LIABILITY OF MASTER.

Appeal from a decision of the deputy county court judge (F. B. Fitzroy Cowper, Esq.) of Marylebone, who nonsuited the plaintiff. The action was for false imprisonment. The plaintiff was a barman in the employ of the defendant, who was the proprietor of a public-house. The defendant's manager, acting under a misapprehension, gave the defendant into the custody of two constables on the charge of stealing whisky from the cellar. The plaintiff was taken to the police station. The manager, finding that he had made a mistake, told the constables so whilst on the way to the police station, and on arriving there he withdrew the charge, and the plaintiff was released. The plaintiff then brought the action for false imprisonment against the defendant, but the deputy judge nonsuited him on the ground that there was no evidence that the manager in causing the plaintiff to be arrested was acting within the scope of his authority. From this decision the plaintiff now appealed on the ground that there was an implied authority for the manager's action, and during the arguments the following cases were cited: *Abrahams v. Denkin* (39 W. R. 183; 1891, 1 Q. B. 516), *Stedman v. Baker* (12 Times L. R. 451), *Allen v. South-Western Railway Co.* (19 W. R. 127, L. R. 6 Q. B. 65), *Jones v. Duck* (Times, March 16, 1900), *Edwards v. London and North-Western Railway* (18 W. R. 834, L. R. 5 C. P. 445).

THE COURT (KENNEDY and DARLING, JJ.) dismissed the appeal. KENNEDY, J., in giving judgment, said the decision of the deputy judge was right. This was a case to which the application of the law, which was quite clear in principle, was a matter of some difficulty. It was not a case where a person was appointed to an agency which included, as in cases relating to railway bye-laws, the duty of arresting if necessary, nor was it a case where it was the agent's ordinary duty to cause persons to be arrested. The question for the court was whether the circumstances of the case were such that they could say that the manager had an implied authority to act as he had done. The law was clearly stated in *Jones v. Duck*, which was a similar action. In that case A. L. Smith, L.J., said: "The cases shewed that a servant had implied authority to give a person into custody, if it was necessary to do so in order to protect his master's property. But that did not apply here, because the master's property was safe before the plaintiff was given into custody. The cases also shewed that a servant might have such an implied authority derived from the exigency of the particular occasion." Then also in *Bank of New South Wales v. Owen* (L. R. 4 A. C. 270) Sir Montague Smith in delivering judgment said (at p. 288): "In none

of the cases referred to did the question of the authority of a manager or agent entrusted with the general conduct of his master's business arise. They were all cases of particular agencies where the agents had been appointed to a special sphere of duty. The result of the decisions in all these cases is that the authority to arrest offenders was only implied where the duties which the officer was employed to discharge could not be efficiently performed for the benefit of his employer, unless he had the power to apprehend offenders promptly on the spot; though it was suggested that possibly a like authority might be implied in the supposed cases of a servant in charge of his master's property arresting a man who he had reason to believe was attempting to steal or had actually stolen it. In the latter of these cases it is part of the supposition that the property might be got back by the arrest, but in such a case the time, place, and opportunity of consulting the employer before acting would be material circumstances to be considered in determining the question of authority. That decision was adopted in *Abrahams v. Deakin* and in *Stedman v. Baker*. In the present case there was not any evidence that it was within the manager's duty to arrest persons or to decide whether a person should be arrested. The arrest of the plaintiff was not for the necessary protection of the defendant's property, as there was no evidence that any whisky had been stolen or that any might be saved by the arrest. There were no circumstances of time or place rendering the arrest necessary, and there was ample opportunity for the manager to consult his employer who visited the house every day. The appeal therefore failed.

DARLING, J., delivered judgment to same effect. Appeal refused.—COUNSEL, *Stuart Sankey*; *Lincoln Reed*. SOLICITORS, *Baker & Francis*; *Gibson, Usher, & Co.*

[Reported by E. G. STILLWELL, Barrister-at-Law.]

WILLIAMSON AND ANOTHER (Appellants) v. TIERNEY AND ANOTHER (Respondents). Div. Court. 19th Dec.

MERCHANDIZE MARKS—FALSE TRADE DESCRIPTION—WATCH—PARTS IMPORTED FROM ABROAD—FINISHED IN ENGLAND—WATCH SOLD AS "ENGLISH LEVER"—OFFENCE—MERCHANDISE MARKS ACT, 1887 (50 & 51 VICT. c. 28), ss. 2, 3.

Case stated by a metropolitan police magistrate. An information was preferred by the respondents against the appellants charging them with unlawfully, and with intent to defraud, on the 4th of October, 1899, applying or causing to be applied to a watch numbered 22,889, a false trade description, namely, the false trade description "English lever," contrary to the Merchandize Marks Act, 1887. The following facts were proved on the hearing before the magistrate: On the 4th of October, 1899, the appellants sold the watch numbered 22,889 at 81, Farringdon-road, London, to the respondents for £2 5s., the wholesale selling price of the watch as an English watch. The watch was enclosed in a watch-case made of silver of the value of 7s. or 7s. 6d., marked with an English hall-mark, and there was no other indication of the place of origin. The watch, as distinct from the watch-case, consisted of eighty-nine portions put together by means of forty-six screws. Certain parts were all presumably English material manufactured from raw material completed to the finished state fit to put in a watch, the whole of the operations being performed in the appellants' manufactory in London, or by outworkers in this country in the employment of the appellants. Certain other parts hereafter described were imported into this country from abroad in a more or less unfinished state, manufactured in Switzerland according to the orders of and after patterns supplied by the appellants; but each and all of these parts underwent certain operations in the appellants' factory to render them fit, in their finished state, to go into watch 22,889. The value of these parts in their rough condition, including the value of the hair-spring, main-spring and screws, when imported was 8d. The price of these parts in their finished condition, after the completion of the operations in the appellants' factory, was estimated to be 4s. 5d., but the exact value of all these parts of the watch and their cost of production were not proved so as to enable a perfectly satisfactory comparison to be made. The main-spring and hair-spring were of foreign manufacture, and imported into this country in a finished state, so far as being finished springs is concerned, though not fit to place in a watch; but they were mounted and adjusted in this country so as to work accurately with the other parts. The screws were imported into this country from abroad in a more or less unfinished condition, and after operations and processes performed upon them in this country, were rendered fit for placing in the watch. But it was proved to be a recognized practice universally known in the trade that all watches (except the most complicated and expensive) the main-spring, hair-spring, and screws were commonly of foreign manufacture, and the presence of such foreign springs and screws does not affect the character of the watch as a whole, so as to render it false to describe such watch as English. The whole of the parts of the watch were adjusted and fitted together and placed into the watch-case in the appellants' manufactory at Clerkenwell. There was no indication that any part of watch 22,889 had been produced or had come from any foreign country. The learned magistrate held that the parts from Switzerland above specified were of foreign origin and of such importance that a description which failed to indicate them was a false description in a material respect, and that the finishing operations which they underwent in this country were not of such a character as to destroy the characteristics of the foreign country in which they were made and produced, and in consequence thereof the watch 22,889 was a partly foreign watch and was a watch to which a false trade description applied, and he accordingly convicted the appellants. The question now was whether the learned magistrate was right in so finding. *Cur. adv. vult.*

THE COURT (Lord ALVERSTONE, C.J., and KENNEDY and PHILLIMORE, JJ.) remitted the case to be dealt with by the magistrate with the intimation of their opinion as to how he should deal with it.

Dec. 19.—Lord ALVERSTONE, C.J., read the judgment of the court as follows: These are appeals from the decision of Mr. Chapman, metropolitan police magistrate, upon four informations preferred against the appellants alleging that they unlawfully and with intent to defraud sold certain watches to which had been applied a false trade description contrary to the provisions of the Merchandize Marks Act, 1887. The questions raised are of very considerable importance. The alleged false description was that the watches were sold under the name "English lever," and were enclosed in cases with an English hall-mark. From the facts stated in the case it appears that certain parts of the watch varying in number and importance had been manufactured in a more or less unfinished state according to the orders and patterns of the appellants' and that when they were received in this country they were not fit to place in a watch and had to be mounted and adjusted so as to work accurately with the other parts of the watch, which were made throughout in England. The adjustment of every part of the watch and its fitting together took place at the appellants' factory at Coventry. We have carefully considered the case, and we have arrived at the opinion that the case should go back to the learned magistrate to be re-stated on one distinct and important point. It appears to us that we ought not to deal finally with the case without ascertaining from a more explicit statement than appears in the case at present whether the magistrate has held as a matter of law that, because some parts of the watch other than the mainspring, hairspring, and screws, were partly manufactured abroad, he was bound to convict the appellants of applying in the term "English lever" a false description; or whether he has arrived at his conclusion as a determination of fact upon evidence, by which we mean evidence, if any, as to a recognized meaning of the epithet "English" as applied to watches in the watch trade, or any other facts proved before him, and shewing or tending to shew what the term "English" as applied to such watches is understood to connote as well as the nature of the parts, their importance, and the degree of foreign skill and labour employed in them. If his conclusion is one of fact, and if the question he intended to raise upon this part of the case is whether or not there was anything in point of law to prevent his coming to this conclusion upon the evidence, we are agreed that he dealt with the case rightly and that we could not disturb his decision. If, on the other hand, he has decided against the appellants upon a view that the mere fact of the inclusion in the watch of certain parts which have been partly manufactured in a foreign country obliged him necessarily as a matter of law to hold that the description "English" was false, we are also agreed that the decision could not be supported. In order, as I have said, to ascertain this to the satisfaction of the court we are of opinion that the case should be sent back so that the point of doubt may be clearly settled. We have only to add that in our view the appellants' contention that the conviction should be quashed upon the ground that the article sold was a watch, and that the watch never existed until the component parts were put together in England, goes too far and cannot be sustained. It would include a case in which all the parts of a watch were made abroad and brought from abroad in a condition to be put together, and the only thing done in England was the actual putting of them together. Judgment accordingly.—COUNSEL, *Moulton, Q.C.*, and *Levis Thomas*; *Larson Walton, Q.C.*, *Bodkin*, and *Maurice Hill*. SOLICITORS, *A. G. Dinn*; *Rowcliffe, Rawle, & Co.*, for *Hill, Dickinson, Dickinson, & Hill*, Liverpool.

[Reported by Sir SHERSTON BAKER, Bart., Barrister-at-Law.]

THE PROVISIONS OF THE COMPANIES ACT, 1900, AS TO AUDIT.

The Institute of Chartered Accountants have obtained the following joint opinion of Mr. R. B. Haldane, Q.C., M.P., Mr. C. Swinfen Eady, Q.C., Mr. A. R. Kirby, and Mr. F. B. Palmer on a case submitted to them with reference to several questions arising in connection with the provisions of the Act in respect to audit:

1. In our opinion the provisions contained in sections 21, 22, and 23 of the Companies Act, 1900, are supplemental to and not in substitution for provisions as to audit contained in the Companies Act, 1879 (where applicable), and in articles of association or regulations of a company, and accordingly we are of opinion that the Act of 1900 does not relieve an auditor from the necessity of complying with such provisions, even though the latter impose obligations beyond those imposed by the Act of 1900. In so far, however, as the Act of 1900 is inconsistent with the earlier provisions, the Act must, of course, prevail.

2. In our opinion the words "books of the company" in section 23, which gives to the auditor a right of access at all times to the books and accounts and vouchers of the company, mean all the books—not merely the books of account of the company; the words, therefore, include the minute books and letter books.

3. In our opinion the word "requirements" in section 23, which makes it necessary for the auditor's certificate to state whether or not his requirements as auditor have been complied with, is used in its popular sense, and not as referring merely to what he is entitled to require under the preceding words of the section.

4. In our opinion, where the auditor's requirements are not complied with the auditor should specify in his certificate in what respects they have not been complied with; and if there is no balance-sheet on which to place the certificate, then the auditor should so specify in his report. But if the

specification of the instances of non-compliance be lengthy we see no objection to the certificate stating that all the requirements have not been complied with without specification of details, provided that it refers to the report for the details.

5. In our opinion the certificate and report referred to in section 23 must be separate and separately signed, even though both be placed on the balance-sheet. There would, however, be no objection, if it be desired, to connect the certificate with the report by inserting in the certificate a reference to the "subjoined" or "accompanying" report; and, as an alternative, where thought expedient, the certificate might set out the report, *verbatim*, thus: I certify, &c., and I report to the shareholders that, &c.—(Signed) A. B. If, however, this course be adopted, it will, in our opinion, still be necessary that the auditor should make and sign the report separately, and send it in to the directors to be placed before the shareholders.

6. As regards the form of certificate, it may run thus:

Auditor's Certificate.

In accordance with the provisions of the Companies Act, 1900, I certify that all my requirements as auditor have been complied with.

And the report might run thus:

To the shareholders of the

Company (Limited).

Auditor's Report.

I have audited the above balance-sheet [for the company's balance-sheet dated _____ day of _____] and in my opinion such balance-sheet is properly drawn up, so as to exhibit a true and correct view of the state of the company's affairs as shown by the books of the company.

7. Section 23 of the Act of 1900 requires the auditor to report whether the balance-sheet is properly drawn up, so as to exhibit a true and correct view of the state of the company's affairs, as shown by the books of the company. In our opinion these words, "as shown by the books of the company," do not limit the auditor's duties to a comparison of the figures. No doubt he has to examine the books, but, as Lord Justice Lindley said in *Re The London and General Bank* (1895, 2 Ch. 683): "He does not discharge his duty by doing this without inquiry, and without taking any trouble to see that the books themselves shew the company's true position. He must take reasonable care to ascertain that they do so."

NEW ORDERS, &c.

THE COMPANIES ACTS, 1862 to 1900.

Whereas by section 14 of the Companies Act, 1900, it is provided that the Registrar of Joint Stock Companies shall, on payment of the prescribed fee, enter in the register certain particulars with respect to every mortgage or charge created by any company after the commencement of the said Act and requiring registration under the said section, and that the register shall be open to inspection by any person on payment of the prescribed fee not exceeding 1s. for each inspection.

And whereas by section 30 of the said Act the expression "prescribed" means prescribed by the Board of Trade.

Now therefore the Board of Trade do hereby order that the fees payable on the registration of mortgages and charges created by any company on and after the 1st of January, 1901, and requiring registration under section 14 of the Companies Act, 1900, and on the inspection of the register of such mortgages and charges, shall be as follows:

For registering any mortgage or charge created by a company:

Where the amount of the mortgage or charge does not exceed £200, 10s.

Where it does exceed £200, £1.

Provided that, in the case of a series of debentures, registered in accordance with sub-sections 4 and 5 of section 14 of the said Act, the above fees shall be charged on the first debenture of such series and a further fee of 6d. on each subsequent debenture of the series.

For inspecting the register of mortgages and charges:

For each inspection, 1s.

The Board of Trade further direct, in pursuance of section 71 of the Companies Act, 1862, and Table B of Schedule 1 of the said Act, that a fee of 5s. shall be payable on each of the following documents presented for registration or given out by the registrar in pursuance of the Companies Act, 1900:—

Declaration of compliance with the requisitions of the Companies Acts.

Consent to act as a director of a company.

List of persons who have consented to be directors of a company.

Declaration made on behalf of a company that the conditions of section

6 (1) of the Companies Act, 1900, have been complied with.

Return of allotments made by a company.

Report pursuant to section 12 of the Companies Act, 1900.

Memorandum of satisfaction of mortgage or charge.

Application for Certificate of Incorporation when no prospectus is issued.

Any contract filed with the registrar pursuant to section 2 (1) (ii) or section 7 (1) (b) of the Companies Act, 1900.

Copy of prospectus filed with the registrar pursuant to section 9 (2) of the Companies Act, 1900.

Certificate of registration of any mortgage or charge after the first Certificate.

Copy of any memorandum of satisfaction given pursuant to section 16 of the Companies Act, 1900.

Board of Trade, 28th December, 1900.

COURTENAY BOYLE.

THE COMPANIES ACTS, 1862 to 1900.

Whereas, by section 71 of the Companies Act, 1862, it is provided that

the forms set forth in the second schedule thereto, or forms as near thereto as circumstances admit, shall be used in all matters to which such forms refer, and that the Board of Trade may from time to time make such alterations in, or additions to, the forms contained in the said second schedule as it deems requisite.

And whereas the Form E in the said schedule was altered by the Board of Trade by notice appearing in the *London Gazette* of the 14th of April, 1885.

And whereas it is necessary to make further alterations in the said form, in pursuance of section 19 of the Companies Act, 1900.

Now, therefore, the Board of Trade do hereby make the alterations in, and additions to, Form E in the said second schedule, and in the said *London Gazette* of the 14th of April, 1885, which appear in the Form E hereinafter set forth, and such form, or a form as near thereto as circumstances admit, is the form to be used in making the list and summary of members and capital prescribed by section 26 of the Companies Act, 1862.

The Board of Trade further direct that the other forms hereinafter set forth shall be used for the purposes of the Companies Act, 1900.

COURTENAY BOYLE.

Board of Trade, 28th December, 1900.

No. of } Certificate } [FORM No. 6A.]

THE COMPANIES ACTS, 1862 to 1900.

FORM E

as altered by the Board of Trade, by Notices in the *London Gazette*, pursuant to section 71 of the Companies Act, 1862, and section 19 of the Companies Act, 1900.

A 5s. Companies' Registration Fee Stamp must be impressed here.

SUMMARY OF CAPITAL AND SHARES

of the

_____ Company, Limited, made up to the _____ day of _____ 190____ (being the fourteenth day succeeding the date of the First Ordinary General Meeting in the year).

Nominal Capital, £	Divided into*	{	Shares of £*	each.
Total Number of Shares taken up to the _____ day of _____ 190____ (which number must agree with the total shown in the list, as held by existing members)*	..	..	..	..
Number to be paid for wholly in cash	..	..	..	..
Number issued as partly paid up to the extent of _____ per share otherwise than for cash	..	..	..	..
Number issued as fully paid up otherwise than for cash	..	..	..	..
There has been called up on each of _____ shares	..	..	..	£
" " " " " " " "	£
" " " " " " " "	£
{ Total amount of Calls received, including payments on application and allotment	..	..	..	£
Total amount (if any) agreed to be considered as paid on Shares which have been issued as fully paid (otherwise than in cash)	..	..	..	£
Total amount (if any) agreed to be considered as paid on Shares which have been issued as partly paid up to the extent of _____ per Share	..	..	..	£
Total amount of Calls unpaid	..	..	..	£
Total amount (if any) paid on _____ Shares forfeited	..	..	..	£
Total amount of debt due from the Company in respect of mortgages and charges which require registration under the Companies Act, 1900, at the date to which this Summary is made up	..	..	..	£

NOTE.—A list of the names and addresses of the Directors must follow the list of members. Banking Companies must also add a list of all their places of business.

* Where there are Shares of different kinds or amounts (e.g. Preference and Ordinary, or £10 and £5) state the numbers and nominal values separately.

† Where various amounts have been called, or there are Shares of different kinds, state them separately.

‡ Include what has been received on forfeited, as well as on existing, Shares.

§ State the Aggregate number of Shares forfeited (if any).

¶ The return must be signed, at the End, by the Manager or Secretary of the Company.

Presented for filing by

DISSOLUTIONS.

FRANCIS JOHN TARR and THOMAS NORMAN ARKELL, solicitors (Tarr & Arkell), Bristol. Dec. 31.

WILLIAM JAMES BERRIMAN TIPPETTS and ARTHUR STEWART TIPPETTS, solicitors (Tippetts & Son), Maiden-lane, Queen-street, Cheapside, London. Dec. 31. [Gazette, Jan. 1.

GENERAL.

Lord Alverstone has consented to preside at the annual dinner of the United Law Society, to be held on a date soon after Easter not yet fixed.

The firm of solicitors in Newcastle in which the late Lord Armstrong was at one time a partner is stated to have been Messrs. Donkin, Stable, & Armstrong.

How many people can write with both hands? asks the *St. James's Gazette*. This rare accomplishment is possessed by one of the men who figure in her Majesty's new century honours—the Hon. Chandos Leigh, Q.C. Sir Chandos Leigh, who is Recorder of Nottingham, frequently takes notes with both hands at the same time.

We commented (*ante*, p. 72) on the extraordinary incident in the recent court-martial at Dover of ordering a witness to state whether the finding of the first court-martial was unanimous. It is announced that the Judge Advocate-General has decided, and his decision has been intimated to the army, that it is illegal to endeavour to penetrate the manner in which a court-martial arrives at its decision.

Messrs. Stevens & Sons (Limited), have in the press a revision of "Thring's Criminal Law of the Navy," under the title of "A Manual of Naval Law and Court-Martial Procedure." While adhering to the plan of the old work, the revisers (Fleet Paymaster Charles Gifford, C.B., Staff Paymaster Harrison Smith, and Mr. J. E. R. Stephens, of the Middle Temple) have enlarged the scope of the work, and have increased the size of the page to make a more convenient volume. The book will contain the latest revision of court-martial procedure.

A correspondent of the *American Law Review*, writing with reference to a statement in that magazine that the professional income of Mr. Benjamin, Q.C., often exceeded £30,000 a year, draws attention to the following statement which appeared in the *New York Daily Tribune* of the 23rd of May, 1883: A summary of Mr. Benjamin's fee-book, made up year by year since 1867, shows that he has in sixteen years received fees amounting to 696,044.78 dols. In 1867 they amounted to a trifle more than 2,025 dols.; in 1882, to more than 63,900 dols.; and in 1880, his most profitable year, to 79,856.20 dols. One of his most important cases was the Irish Fisheries suit, which paid him about 50,000 dols.

The Council of the Incorporated Law Society have further considered the question of article clerks who since the commencement of the war in South Africa have been engaged in actual military service, and have decided that, provided the answers to the questions prescribed by the regulations under the Solicitors Act, 1877, do not disclose the fact that the clerk has been engaged in such military service for a period exceeding twelve calendar months, they will allow him to enter for his examination, and will grant him the usual certificate on his passing the examination. If such military service has exceeded twelve calendar months, the clerk must apply to the Master of the Rolls, under section 4 of the Solicitors Act, 1874.

A Bill for the creation of a Supreme Court for the Philippine Islands has, says the *Albany Law Journal*, been introduced in the Congress by Senator Stewart, of Nevada, which provides for a tribunal of five judges, to hold office during good behaviour, and to receive an annual salary of 20,000 dollars each. So far as tenure of office is concerned, it will be seen that the proposed court for our Pacific possessions differs radically from the usual territorial courts in this country, the members of the Supreme Court of a territory, in accordance with the provisions of the Revised Statutes, being appointed by the president for terms of four years. In case Mr. Stewart's Bill becomes law, the members of the Philippine Supreme Court will hold office practically for life.

The trial of Messrs. Arnold and Simey and B. G. Lake, the solicitors who are charged with appropriating large sums of money belonging to clients, will, says the *Times*, will be commenced at the ensuing sessions at the Central Criminal Court before Mr. Justice Wills. The Solicitor-General (Sir E. Carson), Mr. Sutton, Mr. Charles Mathews, and Mr. R. D. Muir will prosecute on behalf of the Treasury; Mr. C. Gill, Q.C., and Mr. Hohler will defend Simey; and Lord Coleridge, Q.C., will defend Arnold. In the case of B. G. Lake the prosecution will be conducted by the Solicitor-General (Sir E. Carson), Mr. Sutton, Mr. Avory, and Mr. Bodkin; and Mr. Shee, Q.C., Mr. H. C. Richards, Q.C., and Mr. A. Gill will appear for the defence. An application will be made to the judge to fix a day for the trial.

Lord Lindley presided on Wednesday at the Norfolk Quarter Sessions in the place of Lord Cranworth, who was somewhat indisposed. Mr. Blofeld, on behalf of the bar, congratulated Lord Lindley upon making his first appearance at the sessions. Lord Lindley in reply said he heard with the greatest pleasure the kind words of Mr. Blofeld. He was an old lawyer. It was fifty years since he was called, and he had been twenty-five years on the bench. He feared, however, that he had become somewhat rusty in connection with criminal law. He was seven years a common law judge

and went to assizes, but that was thirteen or fourteen years since, and probably in small matters of practice with which members of the bar were familiar he should be obliged to throw himself upon their advice, assistance, and good feeling, as he had always done throughout the whole of his judicial career. There was an impression abroad that he was out of harness, but such was not the case. On the contrary he had a good deal to do in the House of Lords and the Privy Council.

The following are the arrangements made for hearing Probate and Matrimonial causes during the ensuing Hilary sittings: Undeclared matrimonial cases will be taken on Friday, the 11th of January, Tuesday, the 15th, and Wednesday, the 16th, and each Monday during the sittings after motions. Special jury cases will be taken on and after Thursday, the 17th of January. Probate and defended matrimonial causes for hearing before the court itself will be taken after the special juries are finished, and may also be taken in Court II. when Admiralty cases are not appointed to be heard. Common jury cases will be taken on and after Wednesday, the 20th of February. Divisional Courts will be formed to sit on Tuesday, the 5th of February, and Tuesday, the 5th of March. Motions will be heard in court at 11 o'clock on Monday, the 14th of January, and on every succeeding Monday during the sittings, and summonses before the judge will be heard at 10.30 on Saturday, the 12th of January, and each succeeding Saturday during the sittings.

Mr. E. P. Wolferstan, solicitor, writes to the *Times*, as to the New Land Registry offices, as follows: "As a resident in Lincoln's-inn-fields permit me to draw public attention to what appears to me to be a scandalous intended infringement of the rights of the public on the part of the Government. The Land Registry, which occupies premises on the south side of Lincoln's-inn-fields, is about to be built on an enlarged area, and I am informed that it is intended to bring forward the frontage of the building to within 4ft. of the public pavement, or about 25ft. in advance of the fronts of the houses on that side. By the 22nd section of the London Building Act, 1894 (57 & 58 Vict. c. cxxii.)—'No building or structure may be erected beyond the general line of buildings in any street or part of a street, place, or row of houses in which the same is situate, without the consent of the London County Council, such general line of buildings being determined, if necessary, by the council's superintending architect.' Buildings for the service of her Majesty are, however, exempted from the operation of the Act, and the Government are thus able to defy public opinion and destroy the symmetry of the square without interference. The London County Council recently acquired the rights of the inhabitants of Lincoln's-inn-fields in the garden at a considerable cost to the ratepayers, and laid it out as an open space. The public has, I think, a right to ask that the fore-courts of the houses surrounding this open space should not be encroached upon by buildings."

THE PROPERTY MART.

RESULT OF SALE.

LIFE POLICIES AND DEBENTURES.

Messrs. H. E. FOSTER & CRANFIELD held the first Sale of the century at the Mart, E.C., on Thursday last, the 3rd inst., when the following Interests changed hands at the prices named, the total being £2,110:

POLICIES:

For £1,600 (fully paid) in the Scottish Provident; and	
£500 in the National Provident; life 64	Sold £1,280
For £1,500 in the Legal and General; life 60	" 620

DEBENTURES:

Land Securities Co. (Limited) (in Liquidation): Five Mortgage Debentures for £1,000 each, whereon instalments of principal (making 60 per cent. in all) have been paid, leaving £4,000 still repayable	" 210
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The Bank of England give notice that they are authorized to receive tenders at 98 for £4,000,000 Local Loans Three per Cent. Stock, to be created by the Lords Commissioners of her Majesty's Treasury. The stock will be inscribed in the books of the Bank of England and consolidated with the existing Local Loans Stock. It is not redeemable before the 1st of April, 1912. As regards security, quarterly payment of dividends, transmission of dividend warrants by post, and exemption from stamp duty on transfers, Local Loans Stock is on precisely the same footing as Consols. Tenders must be delivered at the Chief Cashier's office, Bank of England, on Tuesday, the 8th of January, 1901, before two o'clock. The first quarter's dividend on this issue will be payable on the 5th of April next.

WHY PAY RENT?—A Mortgage Policy is offered by the SCOTTISH TEMPERANCE LIFE OFFICE over approved House Property, repayable by half yearly instalments, which may be less than the rent. A great feature is that in event of death, the house becomes entirely free for the family. Mortgage expenses borne by the Company. Full prospectuses, etc., at London Office, 96, Queen-street, Cheapside.—[ADVT.]

WARNING TO INTENDING HOUSE PURCHASERS AND LESSORS.—Before purchasing or renting a house have the Sanitary Arrangements thoroughly Examined, Tested, and Reported upon by an Expert from The Sanitary Engineering Co. (H. Carter, C.E., Manager), 65, Victoria-street, Westminster. Fee quoted on receipt of full particulars. Established 25 years. Telegrams, "Sanitation," London.—[ADVT.]

CIRCUITS OF THE JUDGES.

NOTICE.—In cases where no note is appended to the names of the Circuit Towns both Civil and Criminal Business must be ready to be taken on the first working day; in other cases the note appended to the name of the Circuit Town indicates the day before which Civil Business will not be taken. In the case of Circuit Towns to which two judges go there will be no alteration in the old practice.

WINTER ASSIZES, 1901.	S. EASTERN.	M. WALES, GLOUCESTER AND GLoucester.	S. WALES AND CHESTER.	WESTERN.	N. EASTERN.	MIDLAND.	OXFORD.	NORTHERN.
Commission Days.	I. (I. J. of England, Grantham, J.	Mathew, J.	Bruce, J.	Day, J. Darling, J.	Willis, J. Kennedy, J.	Lawrence, J. Hilday, J.	Wright, J. Phillimore, J.	Bigham, J. Bucknill, J.
Saturday Jan. 12	Huntingdon			Devizes Thursday 17				
Sunday 13	Cambridge			Dorchester				
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Wednesday 16	Ipswich			Bodmin				
Thursday 17	Norwich			Exeter 2				
Friday 18	Norwich			Winchester 2				
Saturday 19	Cambridge			Bristol 2				
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MASTERS IN CHAMBERS FOR HILARY SITTINGS, 1901.

O to Z.—All applications by summons or otherwise in actions assigned to Master Manley Smith are to be made returnable before him in his own room, No. 114, at 11.30 a.m. on Tuesdays, Thursdays, and Saturdays.

BY ORDER OF THE MASTERS.

LIMITED IN CHANCERY.

FRIENDLY SOCIETIES DISSOLVED.

ROTHWELL FORESTERS FRIENDLY SOCIETY, Black Bull Inn, Rothwell, Leeds. Dec 22

LAST DAY OF CLAIM.

London Gazette.—FRIDAY, Dec. 28.

BANKRUPTCY NOTICES.

RECEIVING ORDERS.

London Gazette.—FRIDAY, DEC. 23.

BOUD, BENJAMIN, Llandrindod Wells, Radnor, Carpenter Jan 10 at 11 1, High st, Newtown
 BUSWELL, ALBERT, Leicester, Coal Dealer Jan 8 at 12 30
 Off Rec. 1, Berridge st, Leicester
 BYRON, HENRY JOHN, Osbourne, Lancs, Grocer Jan 9 at
 12 15 Off Rec. 4 and 6, West st, Boston
 CHATFIELD, ELI, Hawthurst, Kent, Watchmaker Jan 8
 at 9 County Court Office, 24, Cambridge rd, Hastings
 CLARK, ALBERT EDWARD, Redding, Grocer Jan 10 at 12
 Queen's Hotel, Reading
 COOPER, JONATHAN, Liverpool, Tailor Jan 9 at 12 Off Rec
 35, Victoria st, Liverpool
 DUNNING, WILLIAM, Southwick, Durham, Builder Jan 8 at
 3 Off Rec. 20, John st, Sunderland
 DRACKLEY, FRANCES ELIZABETH, Bosworth, Leicesters,
 Grocer Jan 10 at 12 30 Off Rec. 1, Berridge st,
 Leicester
 EMMY, EDWARD CROSSWILLER, Storrington, Sussex,
 Painter Jan 10 at 3 15 Off Rec, Pavilion bldgs,
 Brighton
 EVANS, JOHN, Pencader, Carmarthen, Butcher Jan 16 at 3
 Off Rec. 4, Queen's Court, Carmarthen
 HARRY, JOHN, Bidworth, Notts, Farmer Jan 8 at 11 30
 Off Rec. 4, Castle pl, Park st, Nottingham
 HAWES, THOMAS, Coalville, Leicesters, Builder Jan 8 at
 3 15 Midland Hotel, Station st, Burton on Trent
 HOBBS, WILLIAM, Warwick, Tinsman Jan 8 at 12 30 Off
 Rec. 17, Herford st, Coventry
 LAKE, GRACE, Cranbrook, Kent Jan 8 at 3 30 County
 Court Office, 24, Cambridge rd, Hastings
 MOORHOUSE, JAMES, Halifax, Builder Jan 9 at 4 Off Rec,
 Townhall chambers, Halifax
 PATTERSON, W., Highgate, Photographer Jan 9 at 12
 Bankruptcy bldg, Carey st
 PETERGEE, HARRY THOMAS, Croydon, Grocer Jan 9 at 11 30
 24, Railway app, London Bridge
 RICKETTS, WILLIAM, Rhayader, Radnor, Butcher Jan 10
 at 10 30 1, High st, Newtown
 RIGHT, JOHN, Leeds, Fish Dealer Jan 9 at 11 Off Rec, 22,
 Park row, Leeds
 ROBERTS, SAMUEL, Leicester, Builder Jan 9 at
 12 30 Off Rec. 1, Berridge st, Leicester
 ROBERTS, WILLIAM, Salisbury, Wilts, Engineer Jan 8 at
 12 Off Rec. Endless st, Salisbury
 STANNER, HENRY, Bulwell, Nottingham, Painter Jan 8 at
 12 Off Rec. 4, Castle pl, Park st, Nottingham
 STEER, HENRY LEO, Liverpool, Cigar Importer Jan 9 at 2
 Off Rec 35, Victoria st, Liverpool
 SUTCLIFFE, WILLIAM, Halifax, Cabinet Maker Jan 9 at 3
 Off Rec, Townhall chambers, Halifax
 WEBER, CHARLES JAMES, High st, Marylebone, Wall Paper
 Manufacturer Jan 8 at 2 30 Bankruptcy bldg,
 Carey st

FIRST MEETINGS.

BOCKLEY, HENRY, Shourport, Worcester, Grocer Jan 7 at
 1 30 Spencer Thurstfield, 12, Oxford st, Kidderminster,
 Solicitor
 CURRIE, ROBERT HOOD, Newcastle on Tyne, Carter Jan 4
 at 11 Off Rec. 30, Mosley st, Newcastle on Tyne
 DAVIES, SAMUEL, London, Swansea, Labourer Jan 4 at
 14 30 Off Rec. 31, Alexandra rd, Swansea
 MONLEY THOMAS, Halifax Jan 5 at 11 30 Off Rec, Town-
 hall chambers, Halifax
 OWEN, GRUFFITH JAMES, Aberystwyth, Glam, Builder Jan 7
 at 3 135, High st, Merthyr Tydfil
 ROBERTS, JAMES ALEXANDER, Highbury Jan 4 at 12
 Bankruptcy bldg, Carey st
 ROBERTS, GEORGE FREDERICK, and HARRY ROBINSON,
 Kidderminster, Journeyman Plumbers Jan 7 at 1 45
 Spencer Thurstfield, 12, Oxford st, Kidderminster,
 Solicitor
 ROUTH, WILLIAM, Temple st Jan 4 at 11 Bankruptcy
 bldg, Carey st
 SPRAGUE, LEWIS JOSEPH, and JAMES ELLIOTT SANDWERS,
 Lawrence In, Hosiery Jan 7 at 2 30 Bankruptcy
 bldg, Carey st
 SUTCLIFFE, JOSEPH, Halifax, Journeyman Blindmaker
 Jan 5 at 12 Off Rec, Townhall chambers, Halifax
 TARRACHER, HARRY WILLIAM, Brixton Jan 7 at 12 Bank-
 ruptcy bldg, Carey st

ADJUDICATIONS.

DIVERTY, ARTHUR SYDNEY, High Wycombe, Bucks,
 Builder Aylesbury Pet Nov 19 Ord Dec 24
 PERKINS, SAMUEL, Gt Cornish st, Bloomsbury, Tobaccoist
 High Court Pet Dec 24 Ord Dec 24
 ROBERTS, WILLIAM, Salisbury, Wilts, Engineer Salisbury
 Pet Dec 22 Ord Dec 22

Amended notice substituted for that published in the
 London Gazette of Nov 15:

ADIE, CHARLES, Aylesbury, Bucks, Builder Aylesbury
 Pet Aug 16 Ord Nov 15

London Gazette.—TUESDAY, JAN. 1.

RECEIVING ORDERS.

BELLAMY, GEORGE, Walsoken, Norfolk, Watchmaker
 King's Lynn Pet Dec 29 Ord Dec 29
 BENNETT, RICHARD, Queen Victoria st, Commission Agent
 High Court Pet Dec 28 Ord Dec 28
 DAWSON, JOSEPH, Buxton, Tailor Stockport Pet Dec 29
 Ord Dec 29
 FULLER, FREDERICK GEORGE, Burywater, Finschier High
 Court Pet Nov 12 Ord Dec 19
 GIBSON, GEORGE, Nottingham, Licensed Victualler Not-
 tingham Pet Dec 29 Ord Dec 29
 GRAMER, WILLIAM M E, Gt at Russell st, Publisher High
 Court Pet Nov 14 Ord Dec 26
 HENDERSON, THOMAS WILLIAM, Cwmbach, Llanelly,
 Colliery Proprietor Carmarthen Pet Dec 29 Ord Dec 29
 HENDER, J. FREDERICK, St Austell, Cornwall, Mason Truro
 Pet Dec 29 Ord Dec 29
 JAMES, THOMAS, Mile End rd, Book Dealer High Court
 Pet Dec 7 Ord Dec 26
 LOWRY, JOSEPH, Bury, Labours Bolton Pet Dec
 29 Ord Dec 29
 LOCKIE, WILLIAM, Hardham, Sussex, Farmer Brighton
 Pet Dec 29 Ord Dec 29
 REED, BENJAMIN LOUIS, Duchess st, Portland pl High
 Court Pet Dec 29 Ord Dec 29
 SMAY, ROBERT RIBBIE, Holme on Spalding Moor, York,
 Farmer Kingston upon Hull Pet Dec 29 Ord Dec 29
 SMITH, FRANK, Southampton, Sewing Machine Factor
 Southampton Pet Dec 29 Ord Dec 29
 THOMAS, EDWARD HOBBS, Aberystwyth, Innkeeper New-
 port, Mon Pet Dec 29 Ord Dec 29
 WALKER, GEORGE, Jervis cres, Manufacturers' Agent
 High Court Pet Dec 29 Ord Dec 29
 WALKER, J. HENRY, Broom, Clerk Brighton Ord Dec 29
 WILLIAMS, RICHARD JOHN, Carmarthen, Chemist Car-
 marthen Pet Dec 29 Ord Dec 29
 WILLIAMSON, WILLIAM, Syston, Leicesters, Draper
 Leicester Pet Dec 29 Ord Dec 29

Amended notice substituted for that published in
 the London Gazette of Dec 15:

ARRELL, ARCHIBALD, Brighton, Tobaccoist Brighton
 Ord Nov 16

FIRST MEETINGS.

ARRELL, ARCHIBALD, Brighton, Tobaccoist Jan 6 at 3
 Off Rec. 24, Railway app, London Bridge
 BUCKER, FREDERICK THOMAS, Old Broad st, Company Pro-
 moter Jan 6 at 12 Bankruptcy bldg, Carey st
 BORN, RICHARD BROWN, Derby, Journeyman Coachbuilder
 Jan 6 at 12 Off Rec, 27, Foul st, Derby

BOUD, BENJAMIN, Llandrindod Wells, Radnor, Carpenter
 Jan 10 at 11 1, High st, Newtown
 BUSWELL, ALBERT, Leicester, Coal Dealer Jan 8 at 12 30
 Off Rec. 1, Berridge st, Leicester
 BYRON, HENRY JOHN, Osbourne, Lancs, Grocer Jan 9 at
 12 15 Off Rec. 4 and 6, West st, Boston
 CHATFIELD, ELI, Hawthurst, Kent, Watchmaker Jan 8
 at 9 County Court Office, 24, Cambridge rd, Hastings
 CLARK, ALBERT EDWARD, Redding, Grocer Jan 10 at 12
 Queen's Hotel, Reading
 COOPER, JONATHAN, Liverpool, Tailor Jan 9 at 12 Off Rec
 35, Victoria st, Liverpool
 DUNNING, WILLIAM, Southwick, Durham, Builder Jan 8 at
 3 Off Rec. 20, John st, Sunderland
 DRACKLEY, FRANCES ELIZABETH, Bosworth, Leicesters,
 Grocer Jan 10 at 12 30 Off Rec. 1, Berridge st,
 Leicester
 EMMY, EDWARD CROSSWILLER, Storrington, Sussex,
 Painter Jan 10 at 3 15 Off Rec, Pavilion bldgs,
 Brighton
 EVANS, JOHN, Pencader, Carmarthen, Butcher Jan 16 at 3
 Off Rec. 4, Queen's Court, Carmarthen
 HARRY, JOHN, Bidworth, Notts, Farmer Jan 8 at 11 30
 Off Rec. 4, Castle pl, Park st, Nottingham
 HAWES, THOMAS, Coalville, Leicesters, Builder Jan 8 at
 3 15 Midland Hotel, Station st, Burton on Trent
 HOBBS, WILLIAM, Warwick, Tinsman Jan 8 at 12 30 Off
 Rec. 17, Herford st, Coventry
 LAKE, GRACE, Cranbrook, Kent Jan 8 at 3 30 County
 Court Office, 24, Cambridge rd, Hastings
 MOORHOUSE, JAMES, Halifax, Builder Jan 9 at 4 Off Rec,
 Townhall chambers, Halifax
 PATTERSON, W., Highgate, Photographer Jan 9 at 12
 Bankruptcy bldg, Carey st
 PETERGEE, HARRY THOMAS, Croydon, Grocer Jan 9 at 11 30
 24, Railway app, London Bridge
 RICKETTS, WILLIAM, Rhayader, Radnor, Butcher Jan 10
 at 10 30 1, High st, Newtown
 RIGHT, JOHN, Leeds, Fish Dealer Jan 9 at 11 Off Rec, 22,
 Park row, Leeds
 ROBERTS, SAMUEL, Leicester, Builder Jan 9 at
 12 30 Off Rec. 1, Berridge st, Leicester
 ROBERTS, WILLIAM, Salisbury, Wilts, Engineer Jan 8 at
 12 Off Rec. Endless st, Salisbury
 STANNER, HENRY, Bulwell, Nottingham, Painter Jan 8 at
 12 Off Rec. 4, Castle pl, Park st, Nottingham
 STEER, HENRY LEO, Liverpool, Cigar Importer Jan 9 at 2
 Off Rec 35, Victoria st, Liverpool
 SUTCLIFFE, WILLIAM, Halifax, Cabinet Maker Jan 9 at 3
 Off Rec, Townhall chambers, Halifax
 WEBER, CHARLES JAMES, High st, Marylebone, Wall Paper
 Manufacturer Jan 8 at 2 30 Bankruptcy bldg,
 Carey st
 WENDE, SAMUEL, Kingston upon Hull, Professor of Music
 Jan 8 at 11 Off Rec, Trinity House in, Hull
 WEINBAUM, ISRAEL, Dalton Jan 9 at 11 Bankruptcy
 bldg, Carey st
 WILLIAMSON, WILLIAM, Syston, Leicesters, Draper Jan 8
 at 3 Off Rec. 1, Berridge st, Leicester

ADJUDICATIONS.

BELLAMY, GEORGE, Walsoken, Norfolk, Watchmaker
 King's Lynn Pet Dec 29 Ord Dec 29
 BENNETT, RICHARD, Queen Victoria st, Commission Agent
 High Court Pet Dec 28 Ord Dec 28
 CARLISLE, CHARLES ALEXANDER, Angel et, Contractor
 High Court Pet Dec 27 Ord Dec 27
 CEICKERHANE, JAMES ALEXANDER, Haverstock Hill High
 Court Pet Nov 30 Ord Dec 29
 CURRIE, ROBERT HOOD, Newcastle on Tyne, Carter
 Newcastle on Tyne Pet Dec 11 Ord Dec 29
 DAWSON, JOSEPH, Buxton, Tailor Stockport Pet Dec 29
 Ord Dec 29
 GIBSON, GEORGE, Nottingham, Licensed Victualler Notting-
 ham Pet Dec 29 Ord Dec 29
 HOLER, JAMES, Gipsy hill, Newwood, Hairdresser High
 Court Pet Dec 4 Ord Dec 25
 HUNTER, THOMAS WILLIAM, Cwmbach, Llanelly,
 Colliery Proprietor Carmarthen Pet Dec 29 Ord
 Dec 29
 HUNTER, FREDERICK, St Austell, Cornwall, Mason Truro
 Pet Dec 29 Ord Dec 29
 LOWRY, JOSEPH, Bury, Labourer Bolton Pet Dec 29 Ord
 Dec 29
 MORRIS, JAMES FREDERICK WALTER, Lancaster st, Borough,
 Brass Founder High Court Pet Nov 13 Ord Dec 23
 REED, BENJAMIN LOUIS, Duchess st, Portland pl High
 Court Pet Dec 29 Ord Dec 29
 SEXTON, WILLIAM, Sowerby, nr Thirsk, Yorks, Builder
 Northallerton Pet Nov 13 Ord Dec 22
 SMAY, ROBERT RIBBIE, Holme on Spalding Moor, York,
 Farmer Kingston upon Hull Pet Dec 29 Ord Dec 29
 SMITH, FRANK, Southampton, Sewing Machine Factor
 Southampton Pet Dec 29 Ord Dec 29
 WALKER, GEORGE, Jervis cres, Merchant High Court Pet
 Dec 28 Ord Dec 28
 WEBER, CHARLES JAMES, High st, Marylebone, Wall Paper
 Manufacturer High Court Pet Dec 18 Ord Dec 25
 WILLIAMS, RICHARD JOHN, Carmarthen, Chemist Car-
 marthen Pet Dec 29 Ord Dec 29
 WILLIAMSON, WILLIAM, Syston, Leicesters, Draper Leicester
 Pet Dec 29 Ord Dec 29

All letters intended for publication in the
 "Solicitors' Journal" must be authenticated
 by the name of the writer.

Where difficulty is experienced in procuring the
 Journal with regularity, it is requested that
 application be made direct to the Publisher.

Subscription, PAYABLE IN ADVANCE, which in-
 cludes Indexes, Digests, Statutes, and Post-
 age, 52s. WEEKLY REPORTER, in wrapper,
 26s.; by Post, 28s. SOLICITORS' JOURNAL,
 26s.; by Post, 28s. Volumes bound at the
 office—cloth, 2s. 9d., half law calf, 5s. 6d.

ST. THOMAS'S HOSPITAL, S.E.,
NEEDS HELP.

J. G. WAINWRIGHT, Treasurer.

NOTICE to Solicitors and Others.—Will
 Wanted.—Mr. William Frederick Bellamy, late of
 Wycliffe Cottage, 17, John-street, Hampstead, Accountant
 to St. Pancras Vestry, died on 25th November, 1900. He is
 believed to have made a Will of recent date which cannot
 be found. Mr. Bellamy's relatives will be glad of any
 information which may lead to its discovery.—Communications
 to be addressed to BROOMHEAD, WIGHTMAN, &
 MOORE, Solicitors, 14, George-street, Sheffield.

LAW.—Solicitor (unadmitted; qualified
 1903) Requires Managing or Assistant Conveyancing
 Clerkship, London or Country; eighteen years' experience,
 last seven years in City firm; moderate salary.—H., 15,
 Maidland Park-road, Hampstead, N.W.

AN Opening for a Young Solicitor with
 small means in a Lancashire town; part time only
 required.—Apply, J., care of "Solicitors' Journal," 27,
 Chancery-lane, W.C.

MADAME AUBERT Introduces Daily and
 Resident English and Foreign Governesses, Lady
 Professors, Chaperons, Chaperons' Companions, Lady
 Housekeepers, Secretaries, for British Isles, Continent,
 Africa, America, Asia, Australasia; Schools and Educa-
 tional Homes Recommended.—141, Regent-street, W.

RE-ENGAGEMENT Wanted (London or
 Home County), by expert Stenographer, for Office
 Work or Law or Press Reporting; 300 words per minute;
 first-class references; salary moderate, but according to
 requirements, which please state.—REPORTER, 762, Rom-
 ford-road, Manor Park, Essex.

TO TRUSTEES and Insurance Companies.
 —Freehold West End Business Premises, close to the
 Haymarket, let on full repairing lease for 40 years to one
 of the best known London firms of perfumers at £280 per
 annum; price £18,500.—Full particulars may be obtained
 from the only Agents, MAY & BOWDEN, 39, Maddox-
 street, W.

LONSDALE CHAMBERS, 27, Chancery-
 lane, W.C.—To Solicitors, Accountants, and Others.
 —To be Let, Suites of Offices and Single Rooms at
 moderate rents; passeng lift.—Apply at the Estate
 Offices on the premises.

FREEHOLD Ground-rents to be Sold to
 in part from 3½ to 4 per cent. interest; well secured and
 various amounts.—Apply to Messrs. DAVID BURNETT &
 Co., Surveyors, 15, Nicholas-lane, London, E.C., who only
 forward particulars of those they can recommend and in
 respect of which they are the exclusive agents.

LEASEHOLD Ground-rent of £67 per
 annum net for 42 years and reversion to rack-rents of
 £200 per annum at expiration for 7½ years; price £1,750.—
 Apply, Messrs. HARMAN BROS., 25, Ironmonger-lane,
 Cheapside, E.C.

SOLICITORS, MORTGAGEES, and Others.
 —M. DAVIS, 40, Ladbroke-grove, London, is always
 Prepared with Cash to Purchase every description of Prop-
 erty, in any state of repair or position in London, or
 within 40 miles; introductory fees if arranged in advance.

SOLICITORS, Mortgagees, Trust-ees, and
 Owners generally of Freehold or Leasehold Properties
 for Sale in Town or Country can find an immediate Pur-
 chaser by sending full particulars to ADVERTISERS, 43,
 Fyfield-road, London, N. Condition as to repair im-
 material.

CITY OF SHEFFIELD.—LOANS.—The
 Corporation of Sheffield are engaged in very con-
 siderable extensions of their Tramway System (Electric),
 Electric Light and Power Undertaking, and Waterworks
 and Reservoirs, each one of the undertakings being re-
 munerative, yielding profit after bearing all interest and
 sinking fund charges. The Corporation are also engaged
 in a scheme of Street Improvements, demolition in in-
 sanitary areas, and erection of workmen's dwellings
 thereon. Capital for these purposes is required, and the
 Corporation are prepared to receive offers of Loans of £100
 and upwards on the security of the revenues of one or other
 of the undertakings, and of the District Rate, or on the
 District Rate solely, for periods not exceeding two years,
 or subject to six months' notice. Mortgages being prepared
 free of charge; interest payable half-yearly, 1st March and
 1st September.—Offers to be addressed to the CITY
 ACCOUNTANT and ENGINEER, Town Hall, Sheffield.